

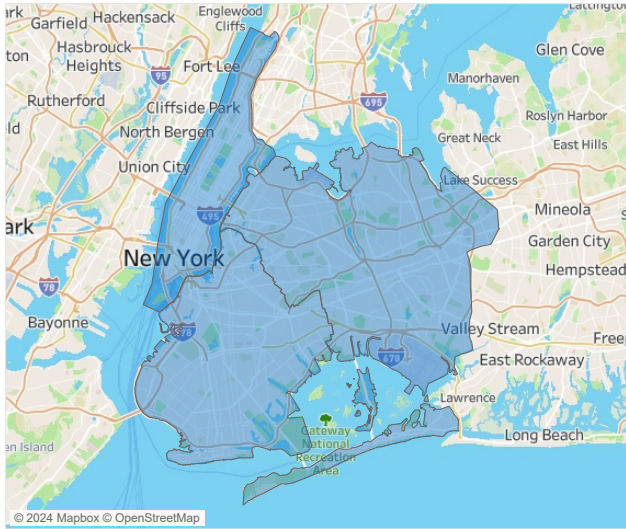


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

New York
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New York is the **3rd** largest multifamily market with **602,941** completed units and **144,245** units in development, **50,702** of which have already broken ground.

Advertised **rents** are at **\$4,550**, up **4.6%** ▲ from the previous year placing New York at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,884** ▲ net units absorbed over the past twelve months. This is up **631** ▲ units from the previous year's gain of **6,253** ▲ absorbed units.

Employment in New York has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$40.15** according to the *Bureau of Labor Statistics*.

