

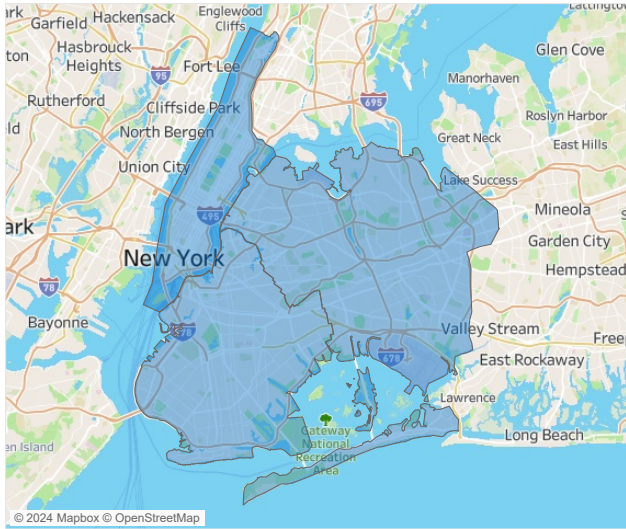


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New York  
July 2024



**New York** is the **3rd** largest multifamily market with **604,208** completed units and **143,285** units in development, **49,554** of which have already broken ground.

Advertised **rents** are at **\$4,579**, up **5.1%** ▲ from the previous year placing New York at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,872** ▲ net units absorbed over the past twelve months. This is up **1,836** ▲ units from the previous year's gain of **6,036** ▲ absorbed units.

**Employment** in New York has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$39.49** according to the *Bureau of Labor Statistics*.

