

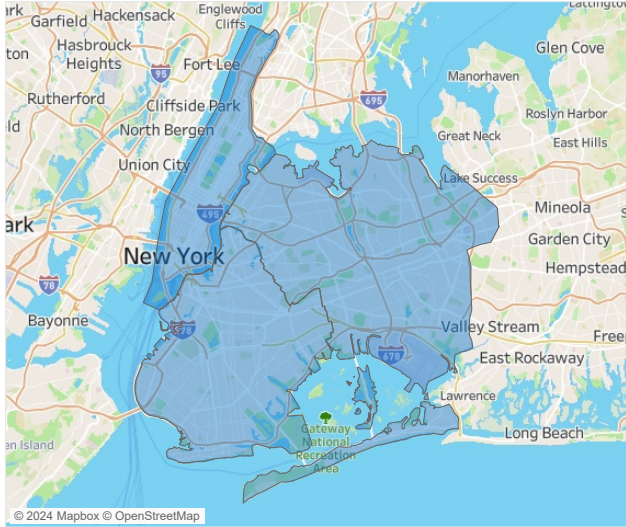


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**New York** is the **3rd** largest multifamily market with **604,374** completed units and **143,891** units in development, **49,554** of which have already broken ground.

Advertised **rents** are at **\$4,593**, up **4.8% ▲** from the previous year placing New York at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,689 ▲** units absorbed over the past twelve months. Absorption increased by **4,621 ▲** units from the previous year's absorption gain of **6,068 ▲** units.

**Employment** in New York has grown by **1.6% ▲** over the past 12 months, while hourly wages have risen by **2.5% ▲** YoY to **\$39.52** according to the *Bureau of Labor Statistics*.

