

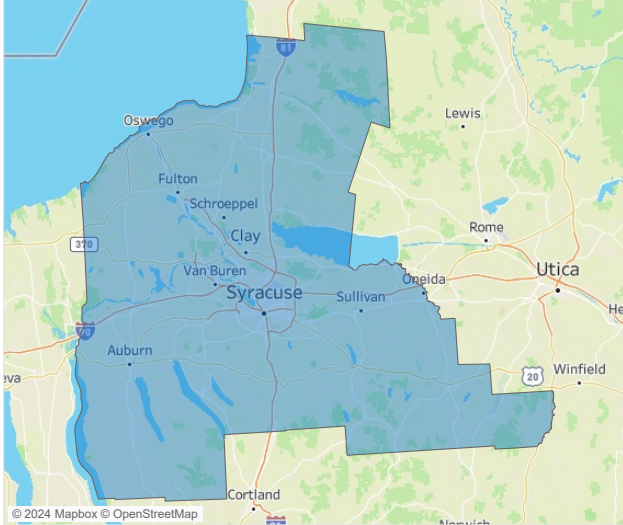


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Syracuse
August 2024

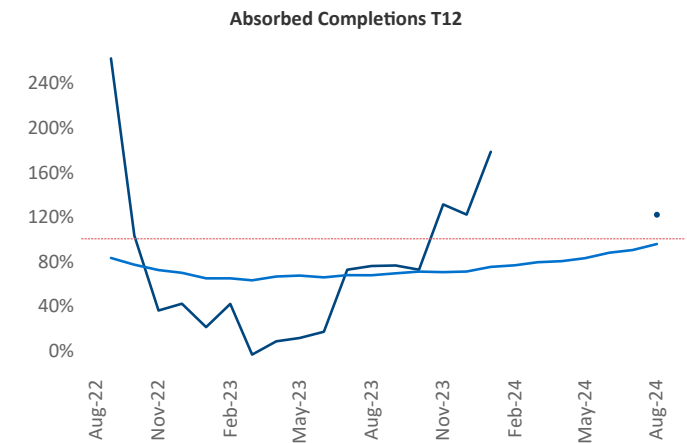
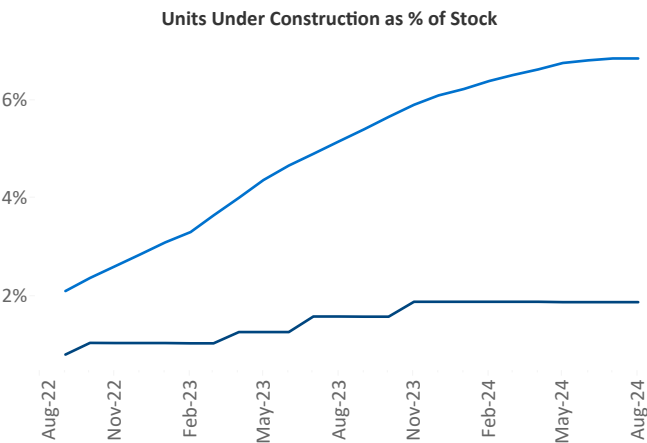
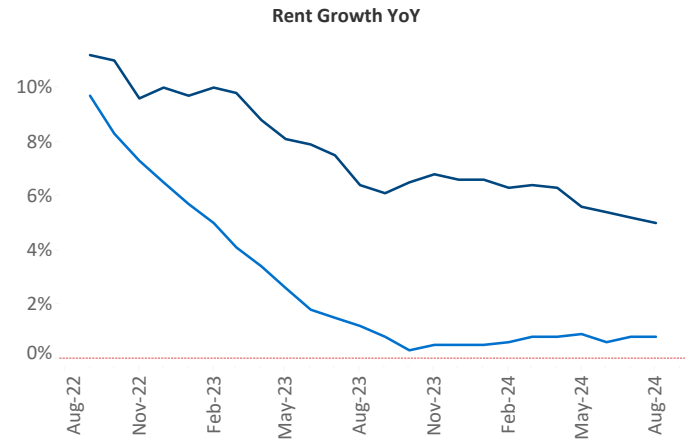
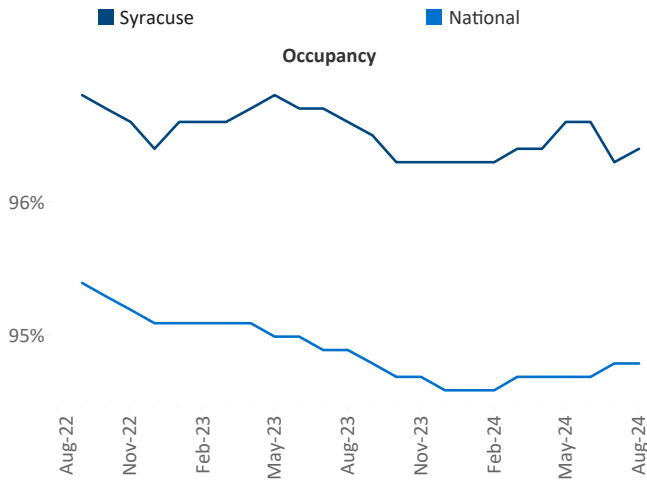


Syracuse is the **99th** largest multifamily market with **31,613** completed units and **7,847** units in development, **592** of which have already broken ground.

Advertised **rents** are at **\$1,312**, up **5.0%** ▲ from the previous year placing Syracuse at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **303** ▲ units absorbed over the past twelve months. Absorption increased by **142** ▲ units from the previous year's absorption gain of **161** ▲ units.

Employment in Syracuse has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$33.22** according to the *Bureau of Labor Statistics*.



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