



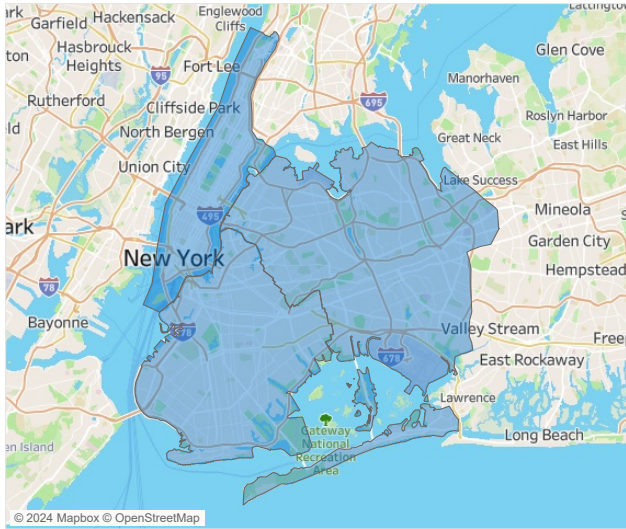
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New York

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**New York** is the **3rd** largest multifamily market with **607,538** completed units and **140,748** units in development, **51,599** of which have already broken ground.

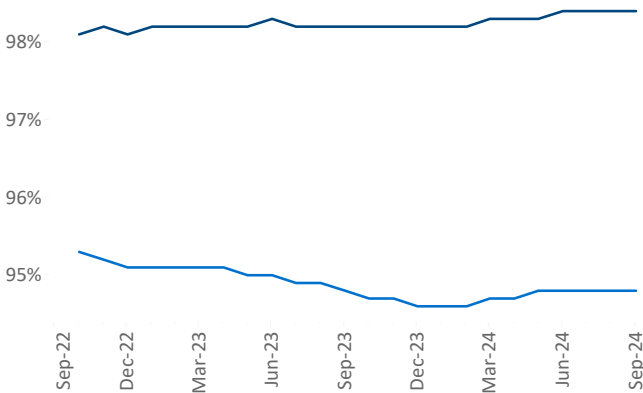
Advertised **rents** are at **\$4,608**, up **5.2% ▲** from the previous year placing New York at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,493 ▲** units absorbed over the past twelve months. Absorption increased by **2,270 ▲** units from the previous year's absorption gain of **7,223 ▲** units.

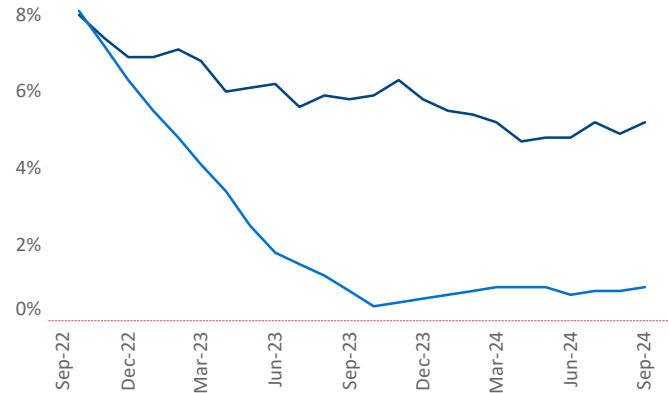
**Employment** in New York has grown by **1.6% ▲** over the past 12 months, while hourly wages have risen by **4.4% ▲** YoY to **\$40.49** according to the *Bureau of Labor Statistics*.

■ New York ■ National

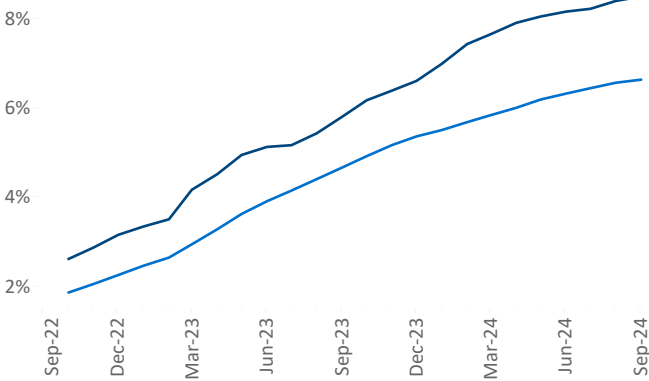
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

