

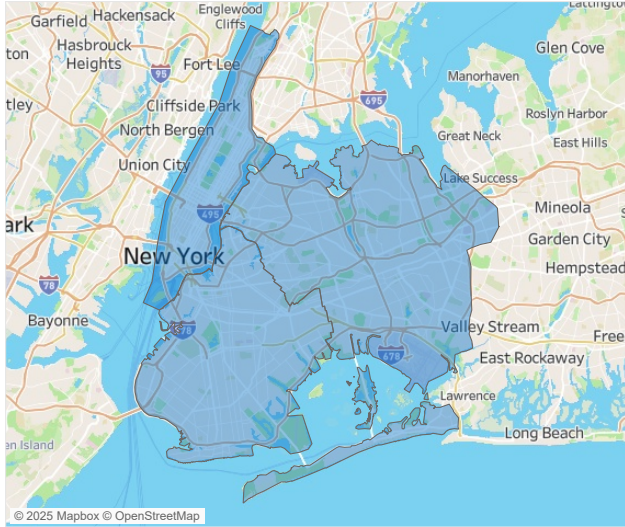


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**New York** is the **3rd** largest multifamily market with **613,274** completed units and **142,156** units in development, **48,038** of which have already broken ground.

Advertised **rents** are at **\$4,653**, up **5.2% ▲** from the previous year placing New York at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,163 ▲** units absorbed over the past twelve months. Absorption increased by **1,532 ▲** units from the previous year's absorption gain of **13,631 ▲** units.

**Employment** in New York has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **1.9% ▲** YoY to **\$40.39** according to the *Bureau of Labor Statistics*.

