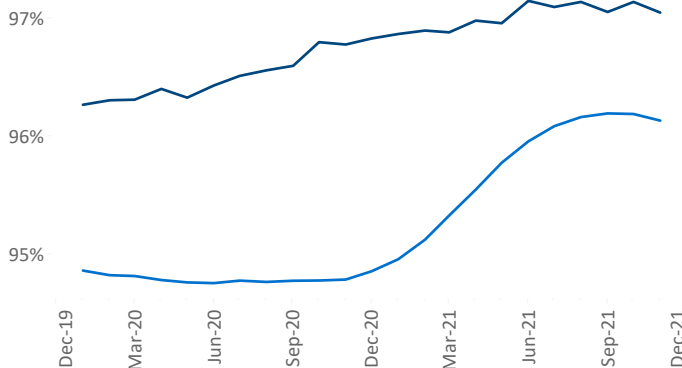


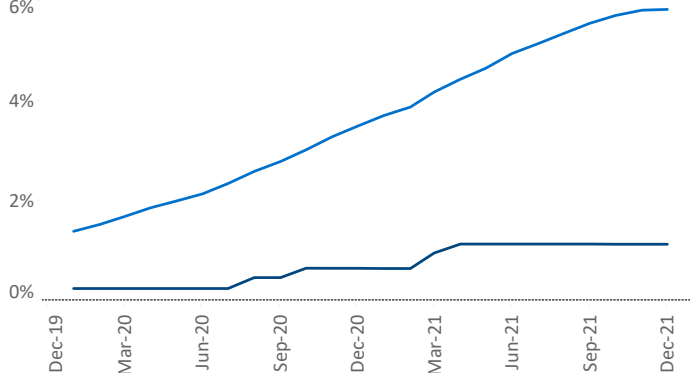
■ Syracuse

■ National

Occupancy



Units Under Construction as % of Stock



Syracuse December 2021

Contact

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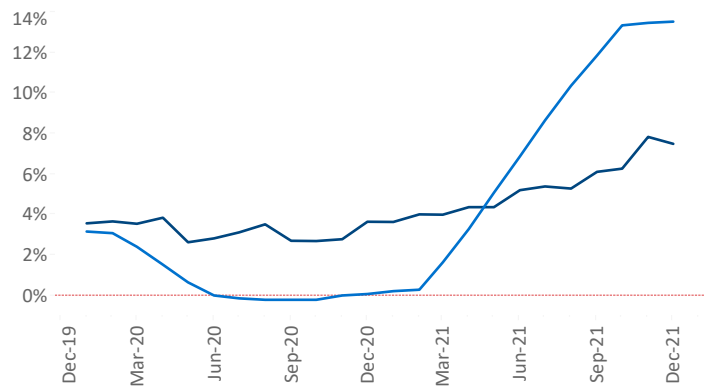
Syracuse is the **96th** largest multifamily market with **32,386** completed units and **5,485** units in development, **363** of which have already broken ground.

New lease asking **rents** are at **\$1,162**, up **7.5% ▲** from the previous year placing Syracuse at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **362 ▲** net units absorbed over the past 12 months. This is up **114 ▲** units from the previous year's gain of **248 ▲** absorbed units.

Employment in Syracuse has grown by **2.1% ▲** over the past 12 months, while hourly wages have risen by **3.1% ▲** YoY to **\$29.54** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

