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White Plains December 2021

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White Plains is the 57th largest multifamily market with 73,322 completed units and 33,462 units in development, 6,903 of which have already broken ground.

New lease asking **rents** are at \$2,035, up 5.9% ▲ from the previous year placing White Plains at 111th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,959** ▲ net units absorbed over the past 12 months. This is up **98** ▲ units from the previous year's gain of **1,861** ▲ absorbed units.

Employment in White Plains has grown by **5.1%** △ over the past 12 months, while hourly wages have risen by **2.5%** △ YoY to **\$32.10** according to the *Bureau of Labor Statistics*.







