

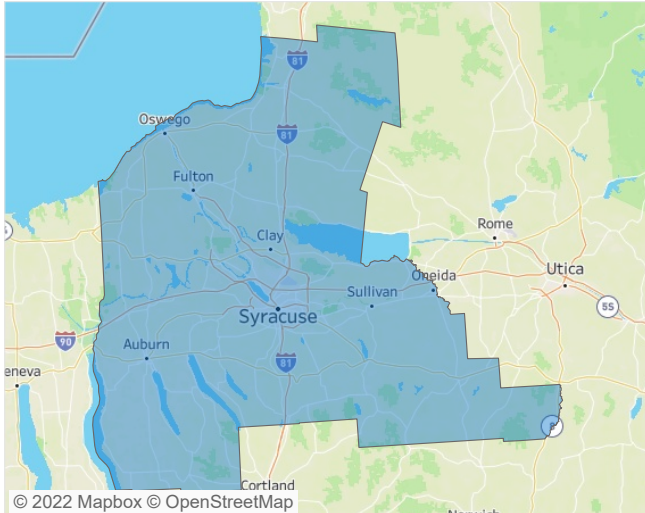


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Syracuse
March 2022



Syracuse is the **96th** largest multifamily market with **32,427** completed units and **5,625** units in development, **502** of which have already broken ground.

New lease asking **rents** are at **\$1,165**, up **6.5% ▲** from the previous year placing Syracuse at **118th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **158 ▲** net units absorbed over the past twelve months. This is down **-244 ▼** units from the previous year's gain of **402 ▲** absorbed units.

Employment in Syracuse has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **2.1% ▲** YoY to **\$28.98** according to the *Bureau of Labor Statistics*.

