

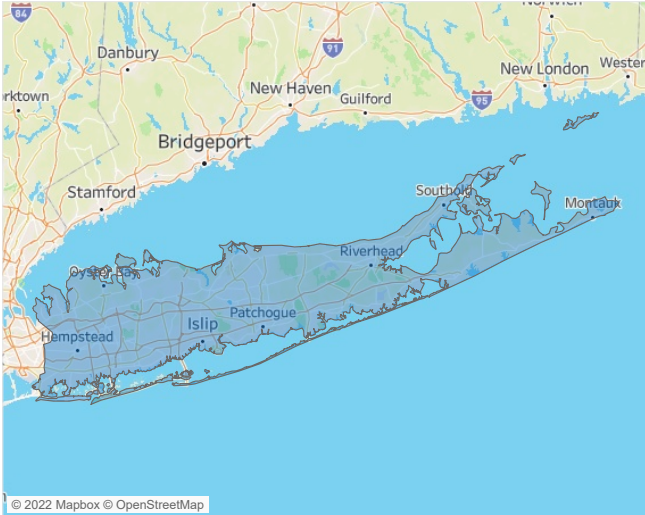


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Long Island  
July 2022



**Long Island** is the **69th** largest multifamily market with **55,071** completed units and **17,487** units in development, **2,748** of which have already broken ground.

New lease asking **rents** are at **\$2,665**, up **8.0% ▲** from the previous year placing Long Island at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,319 ▲** net units absorbed over the past twelve months. This is up **590 ▲** units from the previous year's gain of **1,729 ▲** absorbed units.

**Employment** in Long Island has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **2.3% ▲** YoY to **\$33.60** according to the *Bureau of Labor Statistics*.

