

## Contacts

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**Syracuse** is the **99th** largest multifamily market with **31,349** completed units and **6,274** units in development, **645** of which have already broken ground.

New lease asking **rents** are at **\$1,191**, up **10%** ▲ from the previous year placing Syracuse at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with  $66 \triangle$  net units absorbed over the past twelve months. This is down -175  $\blacktriangledown$  units from the previous year's gain of 241  $\triangle$  absorbed units.

**Employment** in Syracuse has grown by **3.0**% ▲ over the past 12 months, while hourly wages have risen by **3.4**% ▲ YoY to **\$30.54** according to the *Bureau of Labor Statistics*.









