

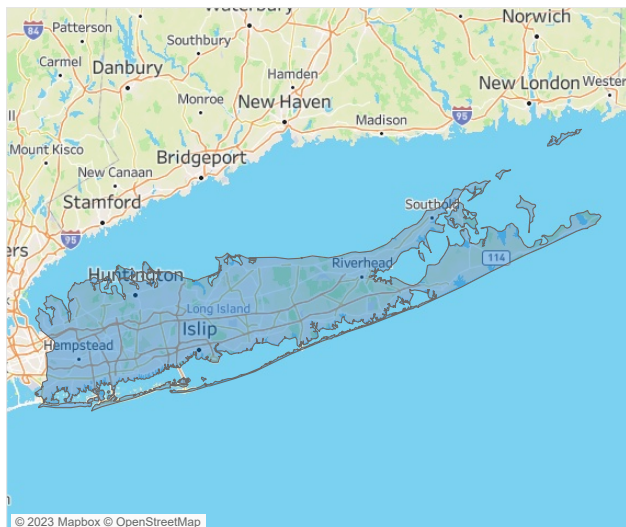


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Long Island is the **69th** largest multifamily market with **54,001** completed units and **19,633** units in development, **3,332** of which have already broken ground.

New lease asking **rents** are at **\$2,680**, up **4.7% ▲** from the previous year placing Long Island at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **722 ▲** net units absorbed over the past twelve months. This is down **-1,598 ▼** units from the previous year's gain of **2,320 ▲** absorbed units.

Employment in Long Island has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **0.5% ▲** YoY to **\$33.75** according to the *Bureau of Labor Statistics*.

