



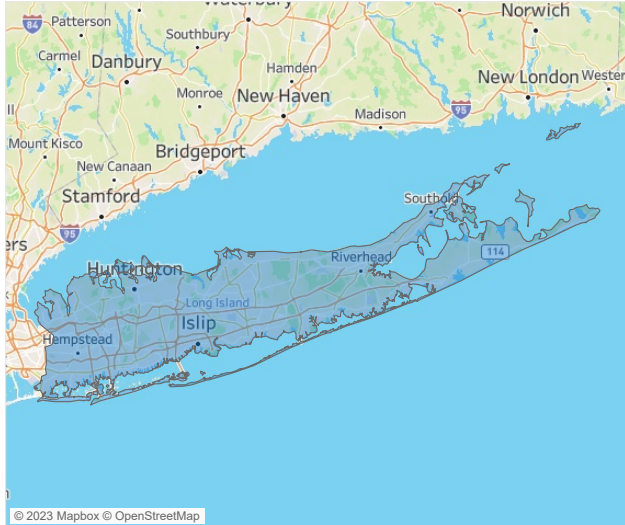
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Long Island

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Long Island is the **69th** largest multifamily market with **54,141** completed units and **15,225** units in development, **3,052** of which have already broken ground.

New lease asking **rents** are at **\$2,720**, up **4.0% ▲** from the previous year placing Long Island at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **728 ▲** net units absorbed over the past twelve months. This is down **-1,540 ▼** units from the previous year's gain of **2,268 ▲** absorbed units.

Employment in Long Island has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **0.4% ▲** YoY to **\$33.98** according to the *Bureau of Labor Statistics*.

