



## Syracuse

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Syracuse is the **96th** largest multifamily market with **32,436** completed units and **5,547** units in development, **493** of which have already broken ground.

New lease asking rents are at **\$1,164**, up **7.4%** ▲ from the previous year placing Syracuse at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **46** ▲ net units absorbed over the past 12 months. This is down **-456** ▼ units from the previous year's gain of **502** ▲ absorbed units.

**Employment** in Syracuse has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$29.53** according to the *Bureau of Labor Statistics*.

