

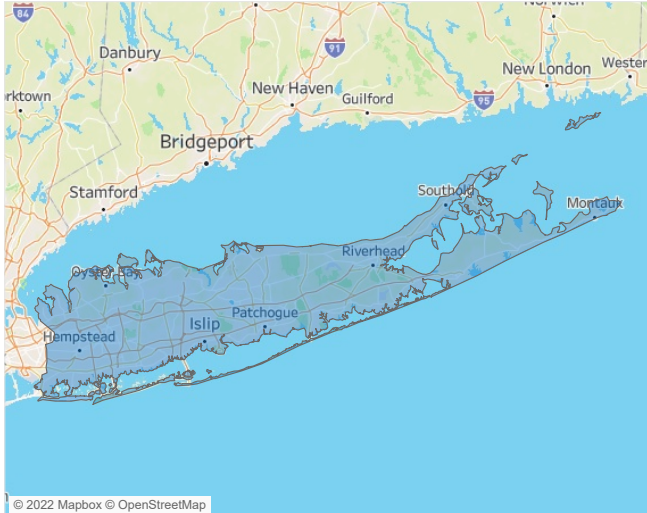


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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Long Island is the **69th** largest multifamily market with **54,264** completed units and **17,693** units in development, **3,192** of which have already broken ground.

New lease asking **rents** are at **\$2,613**, up **9%▲** from the previous year placing Long Island at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,161▲** net units absorbed over the past twelve months. This is up **619▲** units from the previous year's gain of **1,542▲** absorbed units.

Employment in Long Island has grown by **3.5%▲** over the past 12 months, while hourly wages have risen by **2.9%▲** YoY to **\$34.14** according to the *Bureau of Labor Statistics*.

