

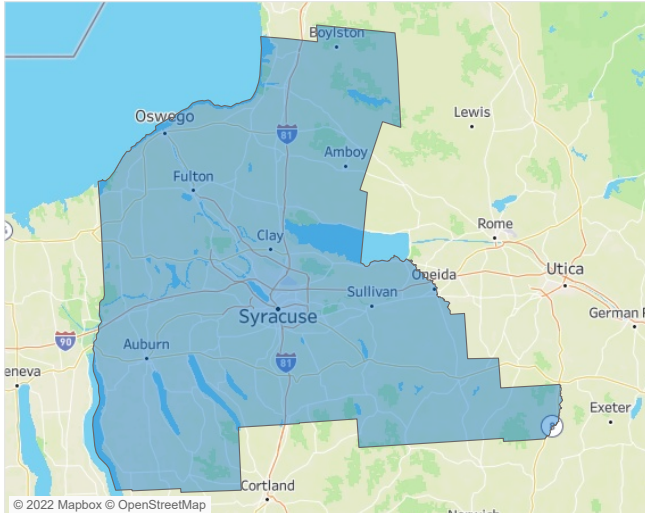


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Syracuse  
May 2022



**Syracuse** is the **96th** largest multifamily market with **32,427** completed units and **5,804** units in development, **756** of which have already broken ground.

New lease asking **rents** are at **\$1,197**, up **8.8% ▲** from the previous year placing Syracuse at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **284 ▲** net units absorbed over the past twelve months. This is down **-150 ▼** units from the previous year's gain of **434 ▲** absorbed units.

**Employment** in Syracuse has grown by **2.5% ▲** over the past 12 months, while hourly wages have risen by **1.7% ▲** YoY to **\$30.02** according to the *Bureau of Labor Statistics*.

