

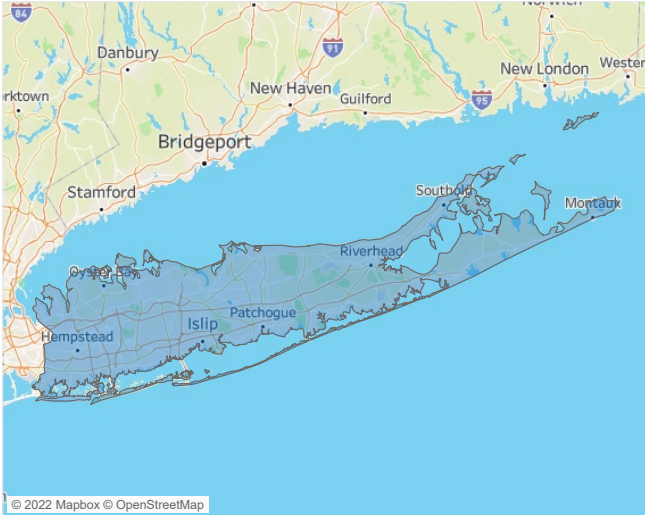


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Long Island is the **69th** largest multifamily market with **55,071** completed units and **17,807** units in development, **2,748** of which have already broken ground.

New lease asking **rents** are at **\$2,696**, up **8.4% ▲** from the previous year placing Long Island at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,467 ▲** net units absorbed over the past twelve months. This is up **893 ▲** units from the previous year's gain of **1,574 ▲** absorbed units.

Employment in Long Island has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **1.8% ▲** YoY to **\$33.53** according to the *Bureau of Labor Statistics*.

