

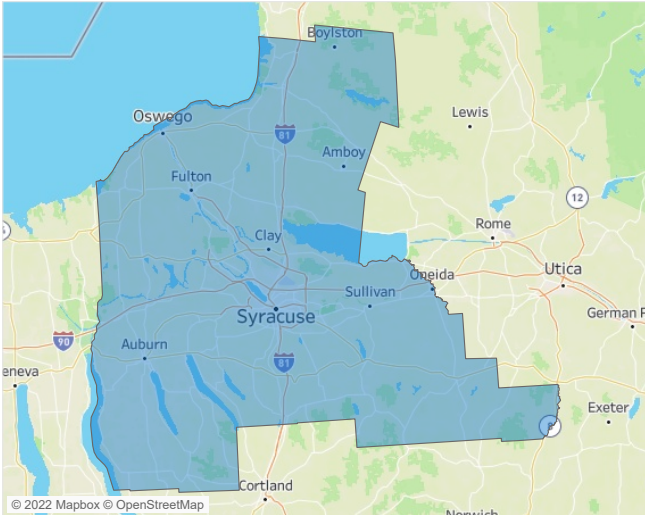


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Syracuse
August 2022



Syracuse is the **97th** largest multifamily market with **32,388** completed units and **5,906** units in development, **688** of which have already broken ground.

New lease asking **rents** are at **\$1,250**, up **11.5%** ▲ from the previous year placing Syracuse at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **271** ▲ net units absorbed over the past twelve months. This is up **110** ▲ units from the previous year's gain of **161** ▲ absorbed units.

Employment in Syracuse has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$30.07** according to the *Bureau of Labor Statistics*.

