

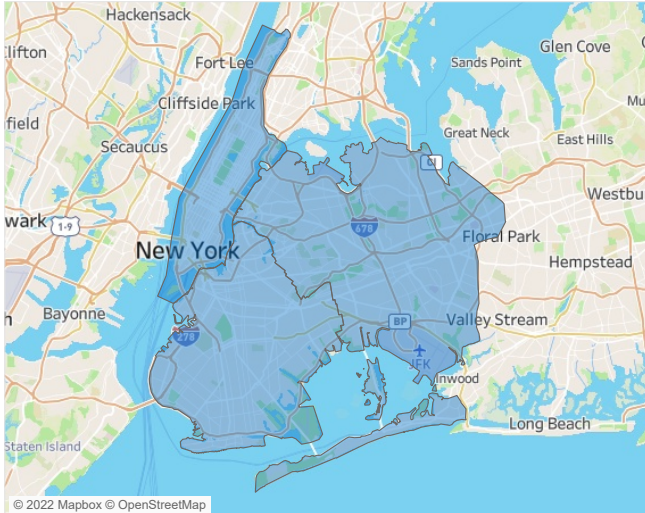


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New York
September 2022



New York is the **3rd** largest multifamily market with **583,157** completed units and **122,095** units in development, **31,292** of which have already broken ground.

New lease asking **rents** are at **\$4,148**, up **9%▲** from the previous year placing New York at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,805▲** net units absorbed over the past twelve months. This is down **-14,451▼** units from the previous year's gain of **22,256▲** absorbed units.

Employment in New York has grown by **5.6%▲** over the past 12 months, while hourly wages have risen by **1.5%▲** YoY to **\$38.35** according to the *Bureau of Labor Statistics*.

