

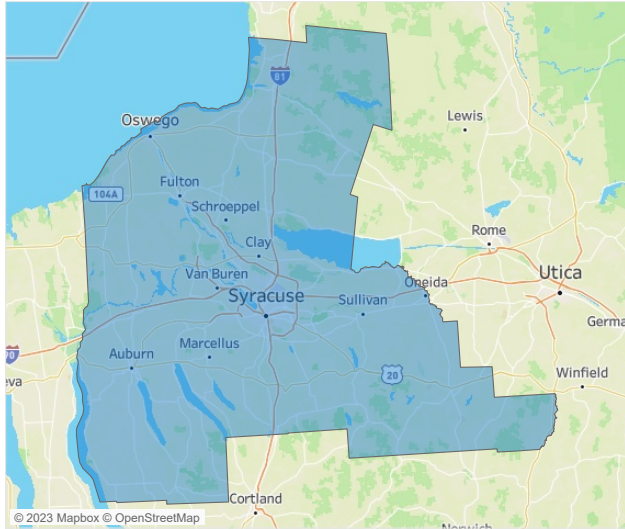


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Syracuse  
January 2023



**Syracuse** is the **99th** largest multifamily market with **31,349** completed units and **6,274** units in development, **645** of which have already broken ground.

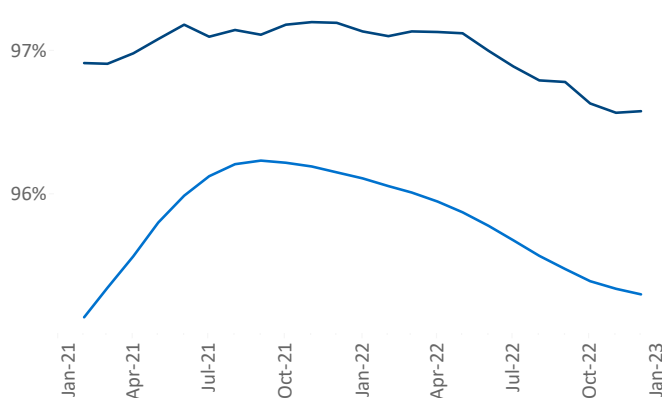
New lease asking **rents** are at **\$1,191**, up **10%▲** from the previous year placing Syracuse at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **66▲** net units absorbed over the past twelve months. This is down **-175▼** units from the previous year's gain of **241▲** absorbed units.

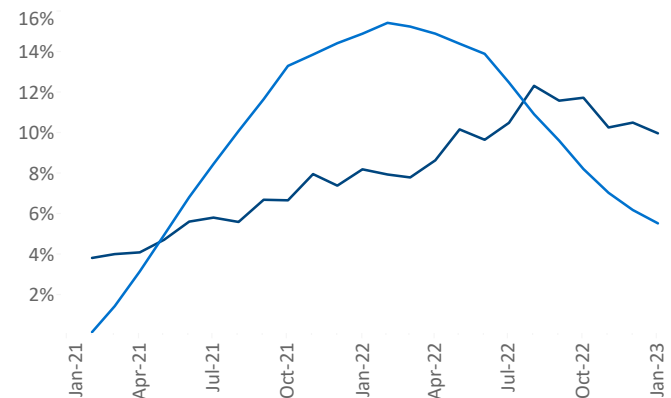
**Employment** in Syracuse has grown by **3.0%▲** over the past 12 months, while hourly wages have risen by **3.4%▲** YoY to **\$30.54** according to the *Bureau of Labor Statistics*.

■ Syracuse ■ National

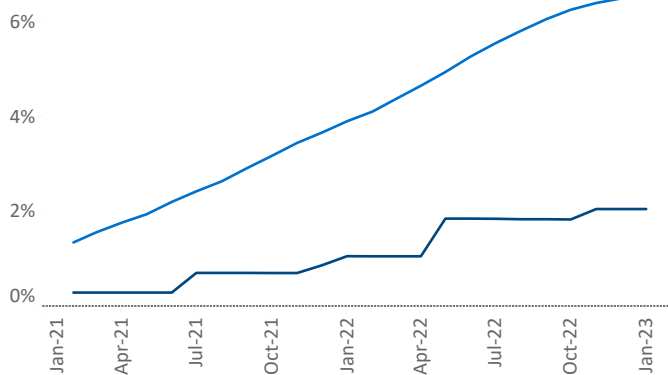
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

