

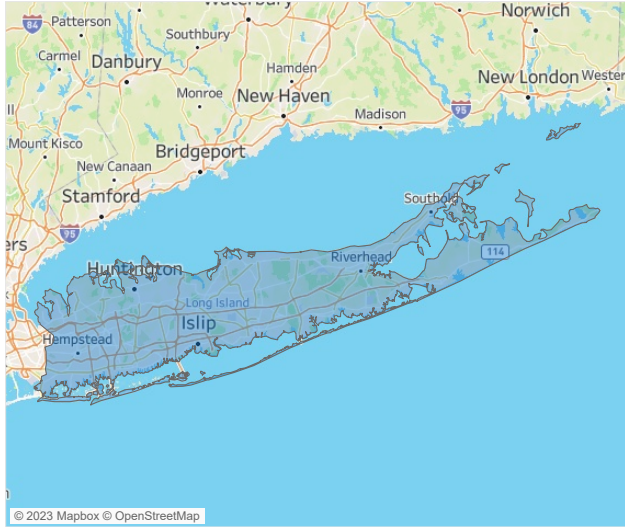


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Long Island is the **69th** largest multifamily market with **54,141** completed units and **15,448** units in development, **3,052** of which have already broken ground.

New lease asking **rents** are at **\$2,713**, up **2.9% ▲** from the previous year placing Long Island at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **817 ▲** net units absorbed over the past twelve months. This is down **-1,261 ▼** units from the previous year's gain of **2,078 ▲** absorbed units.

Employment in Long Island has grown by **1.4% ▲** over the past 12 months, while hourly wages have fallen by **-1.4% ▼** YoY to **\$33.61** according to the *Bureau of Labor Statistics*.

