87

Newburgh = Patt



34

int Pocono

East

Stroudsburg

Bangor

War

Sparta

Township

Mount Olive

Township

West N

Oakland

Paterson Yonk

Jeff Adler Vice President Jeff.Adler@yardi.com

North Can

Milford

nbury

Huntington

Stamford

South

Mon

Bridge

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Contacts

White Plains

June 2023

White Plains is the 55th largest multifamily market with 79,016 completed units and 53,344 units in development, 7,264 of which have already broken ground.

New lease asking **rents** are at **\$2,272**, up **4.4%** ▲ from the previous year placing White Plains at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,485** \blacktriangle net units absorbed over the past twelve months. This is up **69** \blacktriangle units from the previous year's gain of **2,416** \blacktriangle absorbed units.

Employment in White Plains has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$38.14** according to the *Bureau of Labor Statistics*.



