



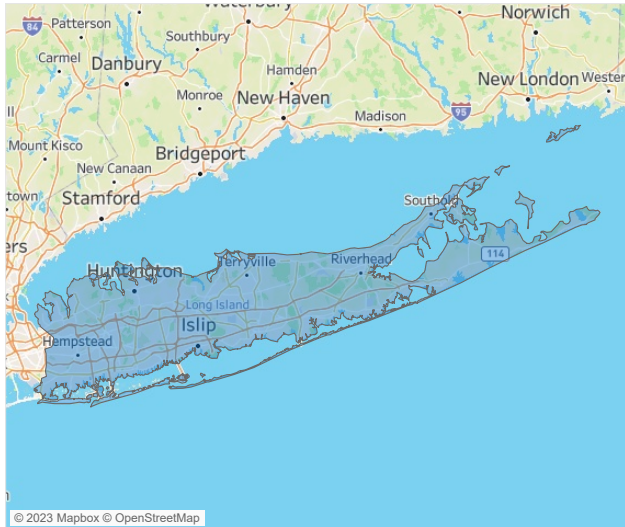
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

#### Long Island

July 2023



**Long Island** is the **69th** largest multifamily market with **54,341** completed units and **15,885** units in development, **2,963** of which have already broken ground.

New lease asking **rents** are at **\$2,705**, up **1.5% ▲** from the previous year placing Long Island at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **307 ▲** net units absorbed over the past twelve months. This is down **-1,806 ▼** units from the previous year's gain of **2,113 ▲** absorbed units.

**Employment** in Long Island has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **1.7% ▲** YoY to **\$33.96** according to the *Bureau of Labor Statistics*.

