

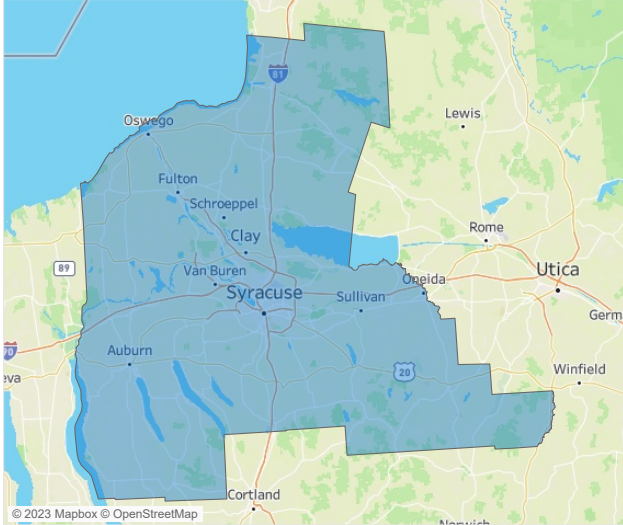


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

## Syracuse August 2023



**Syracuse** is the **98th** largest multifamily market with **31,561** completed units and **7,956** units in development, **545** of which have already broken ground.

New lease asking **rents** are at **\$1,242**, up **6.6%** ▲ from the previous year placing Syracuse at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **133** ▲ net units absorbed over the past twelve months. This is up **36** ▲ units from the previous year's gain of **97** ▲ absorbed units.

**Employment** in Syracuse has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$31.43** according to the *Bureau of Labor Statistics*.

