

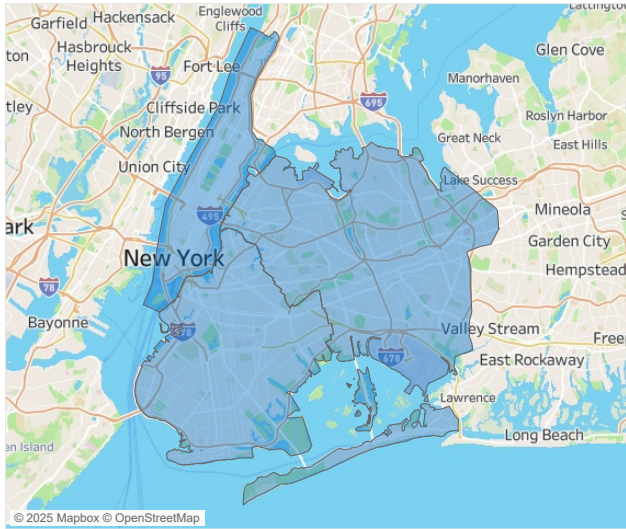


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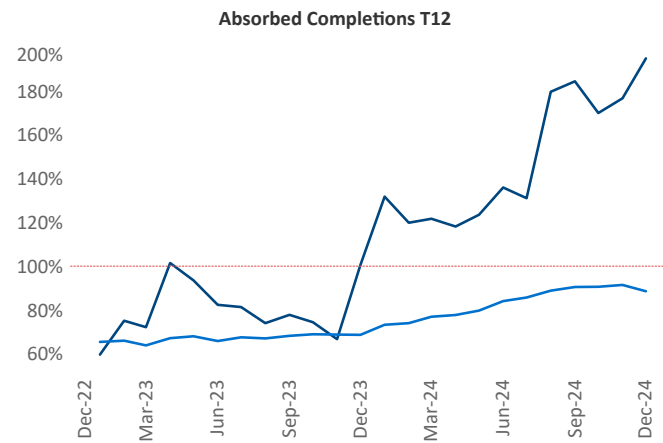
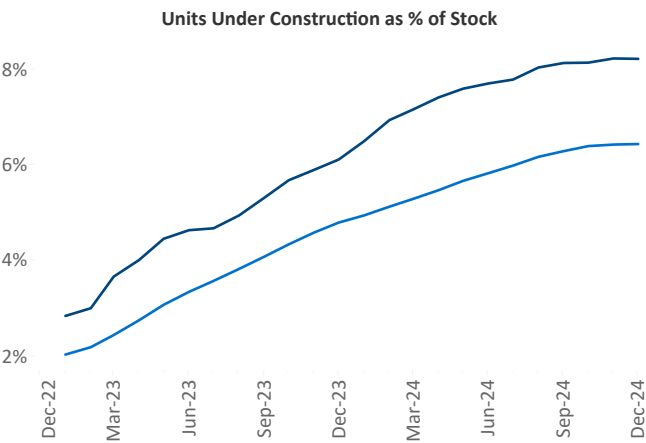
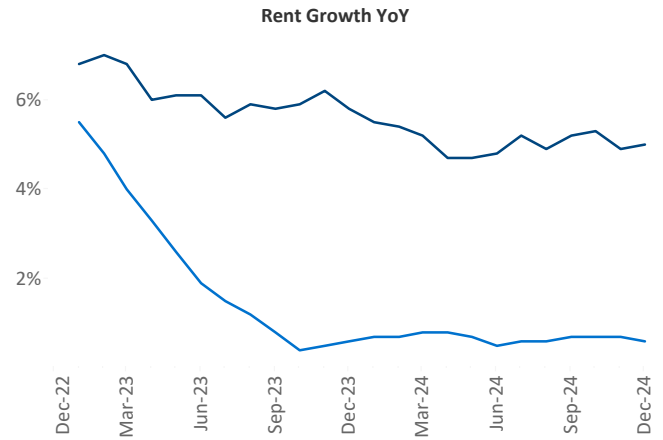
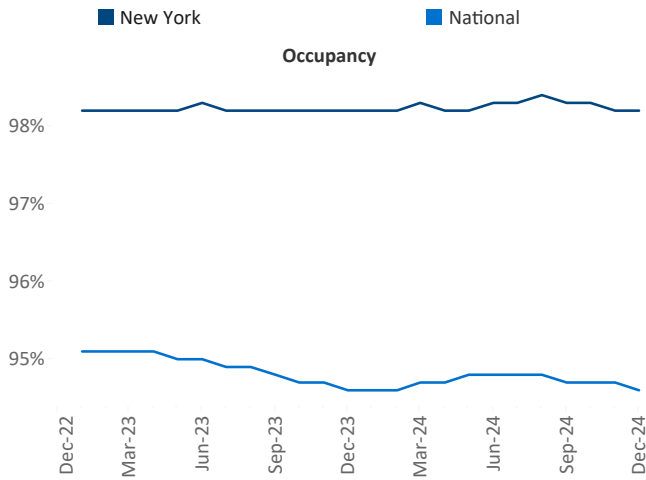


New York is the **3rd** largest multifamily market with **610,884** completed units and **139,744** units in development, **50,193** of which have already broken ground.

Advertised **rents** are at **\$4,638**, up **5.0% ▲** from the previous year placing New York at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,914 ▲** units absorbed over the past twelve months. Absorption increased by **4,089 ▲** units from the previous year's absorption gain of **5,825 ▲** units.

Employment in New York has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **4.6% ▲** YoY to **\$40.90** according to the *Bureau of Labor Statistics*.



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