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Long Island is the **70th** largest multifamily market with **57,018** completed units and **13,123** units in development, **2,847** of which have already broken ground.

Advertised **rents** are at **\$2,852**, up **1.8% ▲** from the previous year placing Long Island at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,093 ▲** units absorbed over the past twelve months. Absorption increased by **1,524 ▲** units from the previous year's absorption gain of **569 ▲** units.

Employment in Long Island has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **0.4% ▲** YoY to **\$34.62** according to the *Bureau of Labor Statistics*.

