

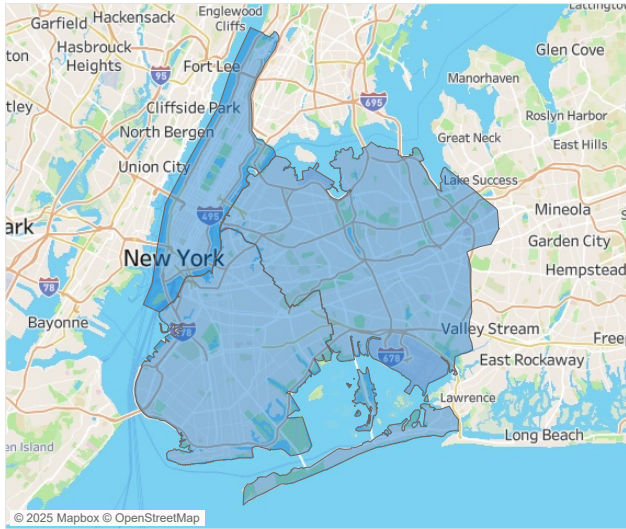


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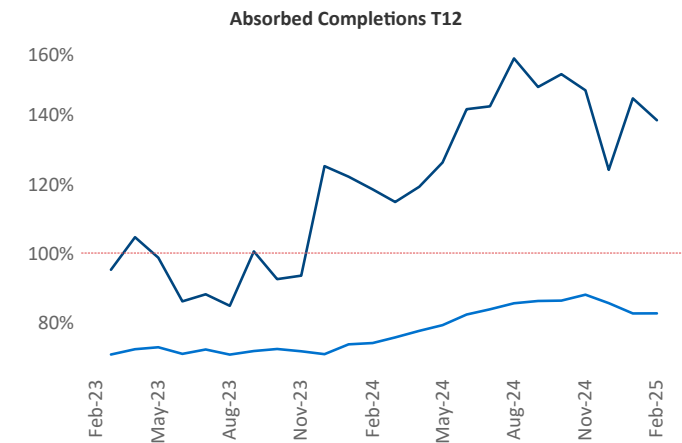
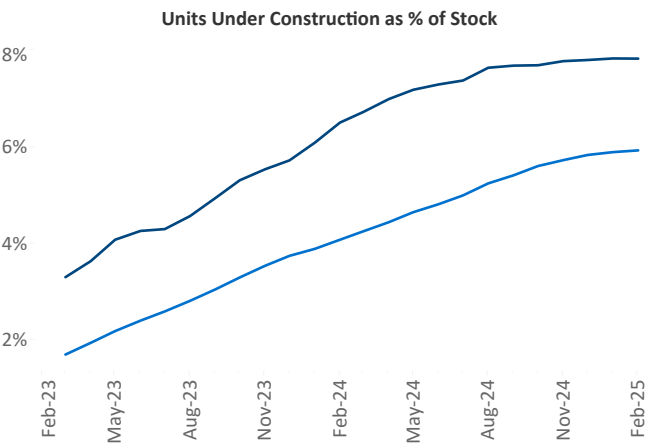
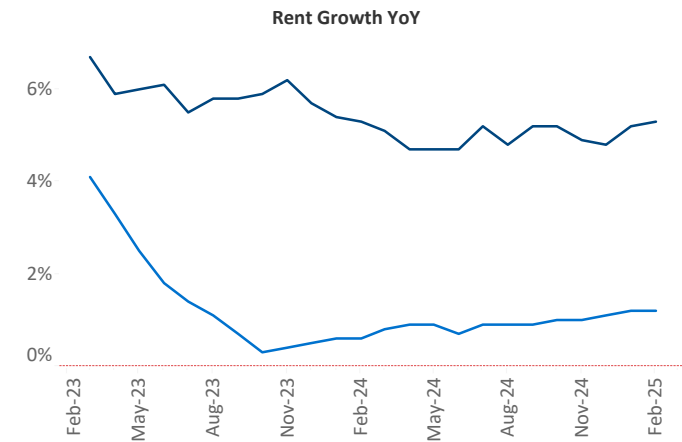
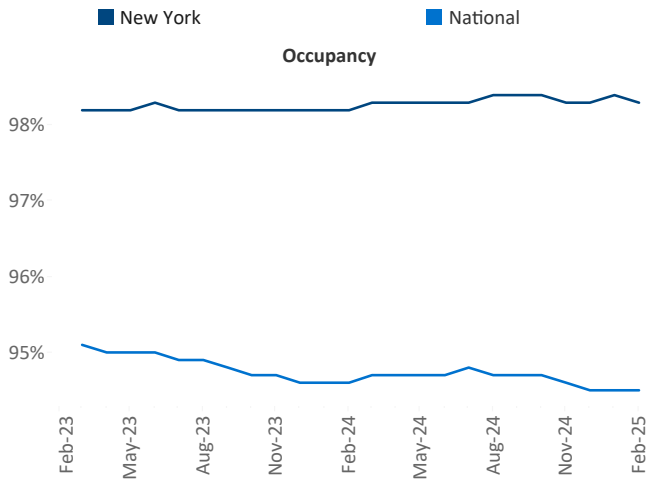


**New York** is the **3rd** largest multifamily market with **613,553** completed units and **143,508** units in development, **48,038** of which have already broken ground.

Advertised **rents** are at **\$4,685**, up **5.3%** ▲ from the previous year placing New York at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,030** ▲ units absorbed over the past twelve months. Absorption increased by **1,142** ▲ units from the previous year's absorption gain of **12,888** ▲ units.

**Employment** in New York has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$41.10** according to the *Bureau of Labor Statistics*.



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