



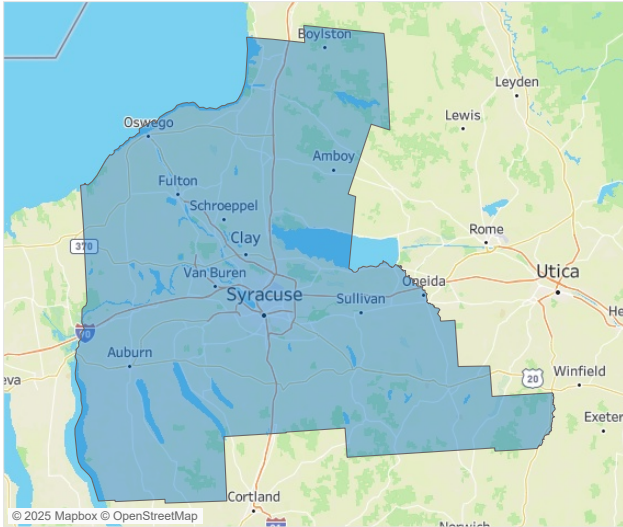
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Syracuse

April 2025

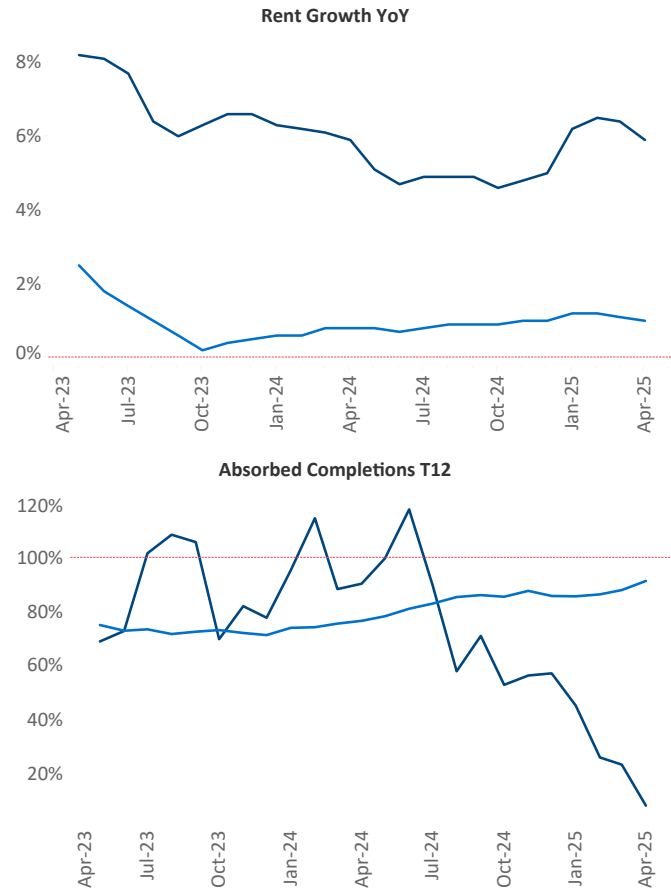
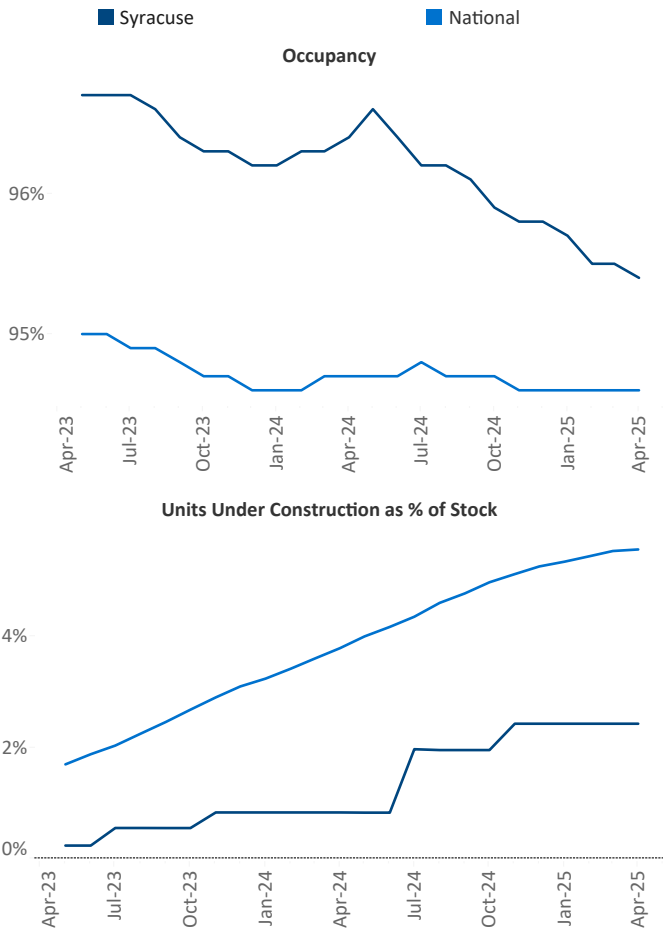


Syracuse is the **99th** largest multifamily market with **32,073** completed units and **8,625** units in development, **779** of which have already broken ground.

Advertised **rents** are at **\$1,373**, up **5.9%** ▲ from the previous year placing Syracuse at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **31** ▲ units absorbed over the past twelve months. Absorption decreased by **-203** ▼ units from the previous year's absorption gain of **234** ▲ units.

Employment in Syracuse has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **10.1%** ▲ YoY to **\$35.29** according to the *Bureau of Labor Statistics*.



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