

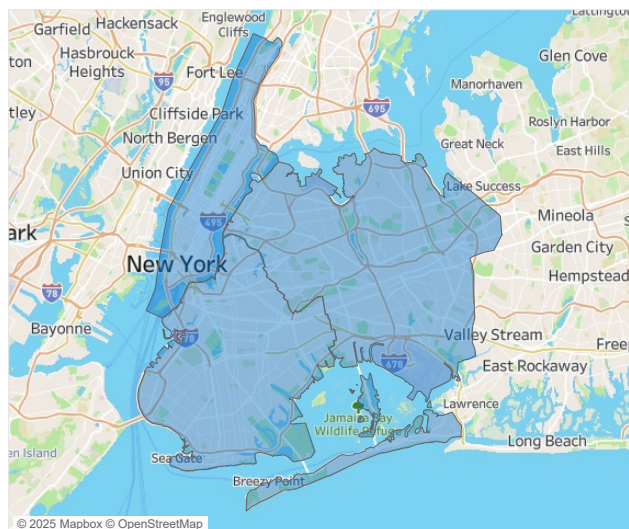


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New York is the **4th** largest multifamily market with **619,926** completed units and **146,789** units in development, **45,477** of which have already broken ground.

Advertised **rents** are at **\$4,801**, up **5.7% ▲** from the previous year placing New York at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,539 ▲** units absorbed over the past twelve months. Absorption increased by **1,739 ▲** units from the previous year's absorption gain of **13,800 ▲** units.

Employment in New York has grown by **1.2% ▲** over the past 12 months, while hourly wages have risen by **5.3% ▲** YoY to **\$41.44** according to the *Bureau of Labor Statistics*.

