

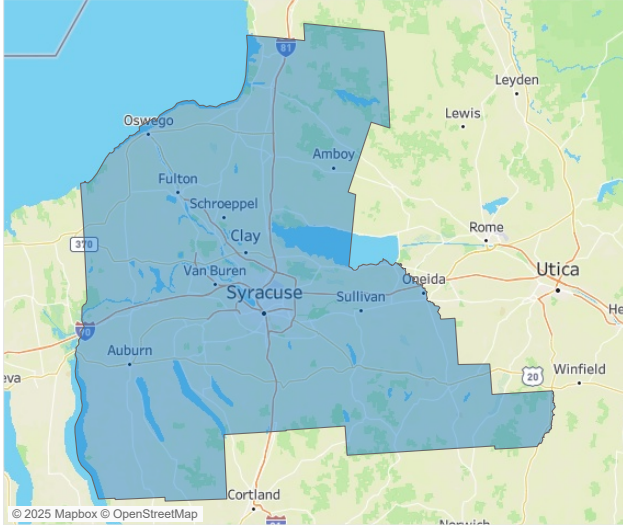


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Syracuse
June 2025

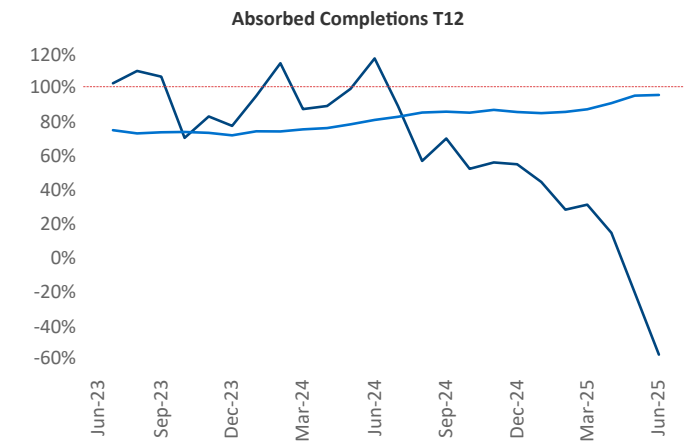
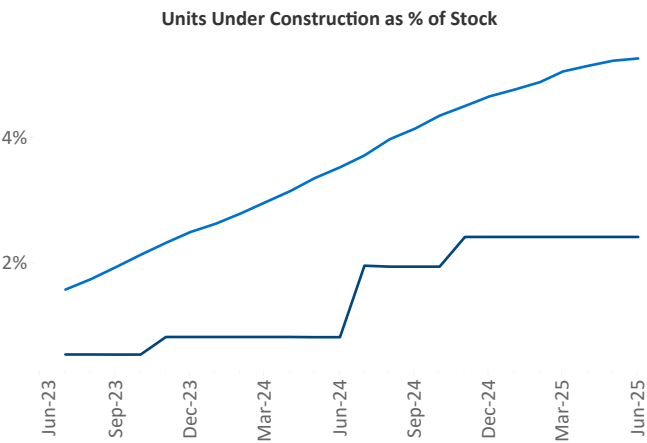
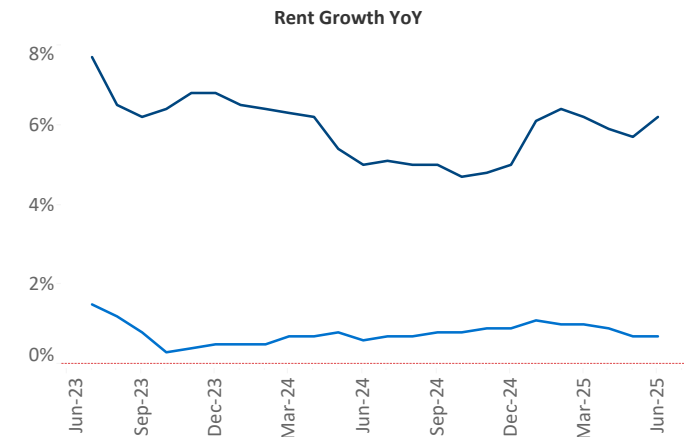
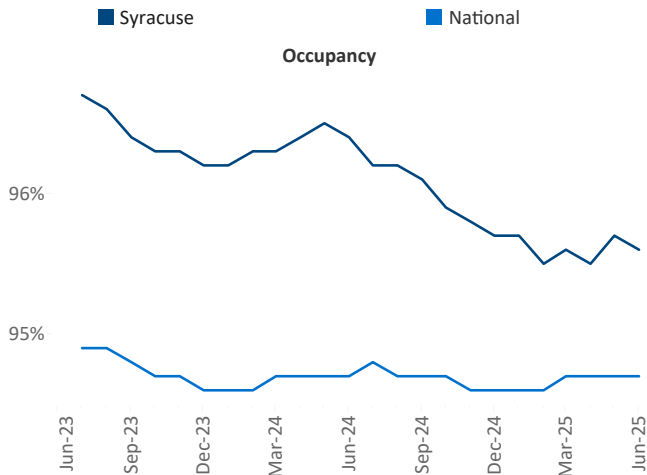


Syracuse is the **99th** largest multifamily market with **32,167** completed units and **8,821** units in development, **779** of which have already broken ground.

Advertised rents are at **\$1,387**, up **6.2%** ▲ from the previous year placing Syracuse at **3rd** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-140** ▼ units absorbed over the past twelve months. Absorption decreased by **-593** ▼ units from the previous year's absorption gain of **453** ▲ units.

Employment in Syracuse has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **8.9%** ▲ YoY to **\$35.41** according to the *Bureau of Labor Statistics*.



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