

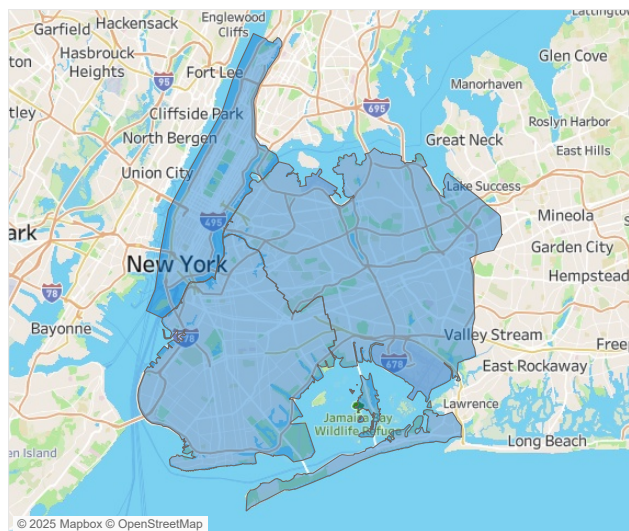


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New York is the **4th** largest multifamily market with **625,327** completed units and **145,464** units in development, **43,054** of which have already broken ground.

Advertised **rents** are at **\$5,276**, up **7.9% ▲** from the previous year placing New York at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **18,967 ▲** units absorbed over the past twelve months. Absorption increased by **4,364 ▲** units from the previous year's absorption gain of **14,603 ▲** units.

Employment in New York has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **5.6% ▲** YoY to **\$41.66** according to the *Bureau of Labor Statistics*.

