



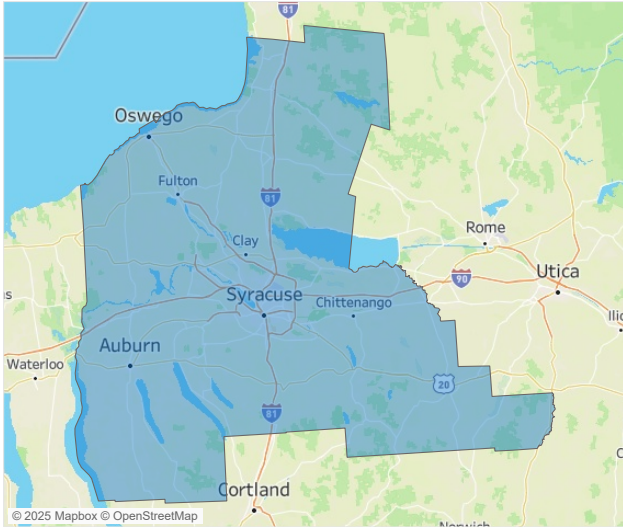
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Syracuse

September 2025



Syracuse is the **99th** largest multifamily market with **32,242** completed units and **8,637** units in development, **1,996** of which have already broken ground.

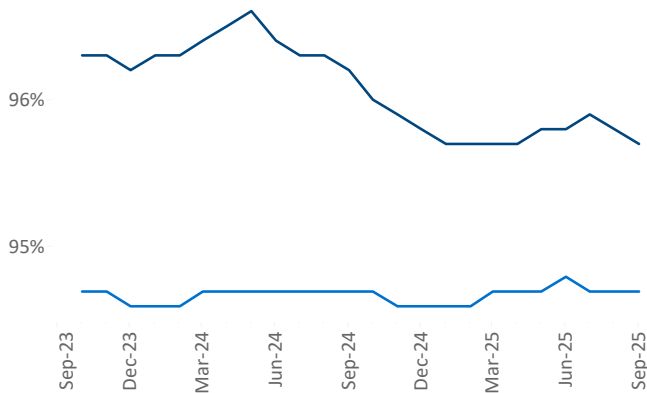
Advertised **rents** are at **\$1,404**, up **4.9%** ▲ from the previous year placing Syracuse at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-216** ▼ units absorbed over the past twelve months. Absorption decreased by **-582** ▼ units from the previous year's absorption gain of **366** ▲ units.

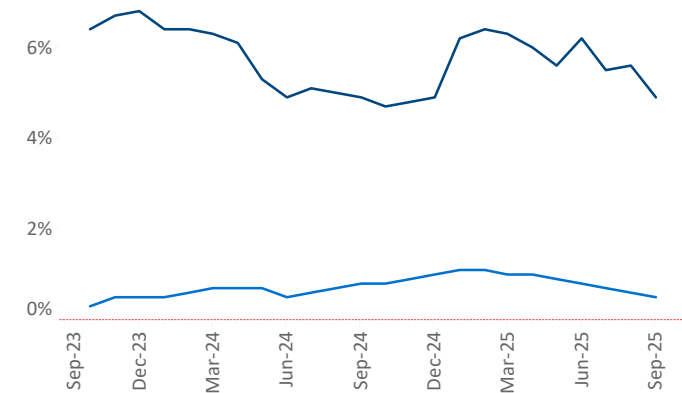
Employment in Syracuse has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$35.81** according to the *Bureau of Labor Statistics*.

■ Syracuse ■ National

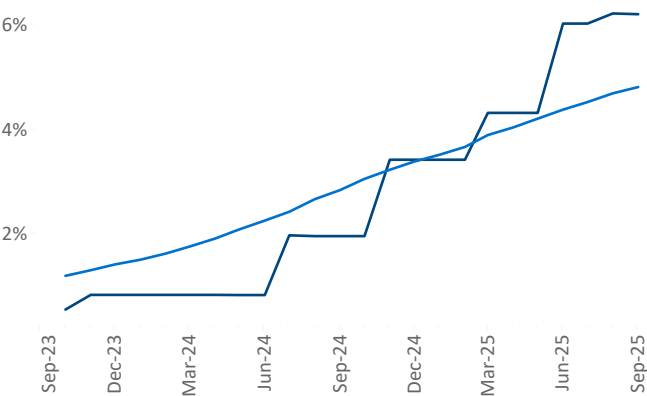
Occupancy



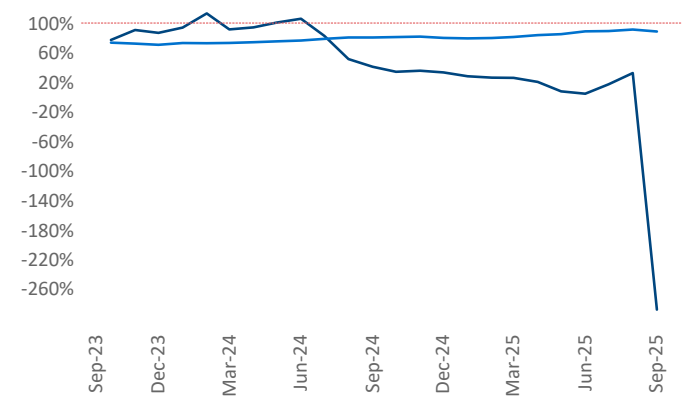
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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