

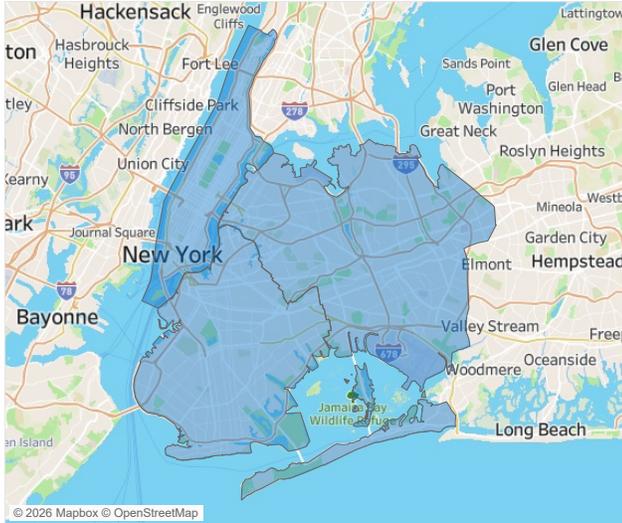


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New York is the **4th** largest multifamily market with **633,805** completed units and **153,868** units in development, **41,890** of which have already broken ground.

Advertised **rents** are at **\$5,231**, up **4.2%** ▲ from the previous year placing New York at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,504** ▲ units absorbed over the past twelve months. Absorption increased by **3,131** ▲ units from the previous year's absorption gain of **11,373** ▲ units.

Employment in New York has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **8.3%** ▲ YoY to **\$43.36** according to the *Bureau of Labor Statistics*.

