

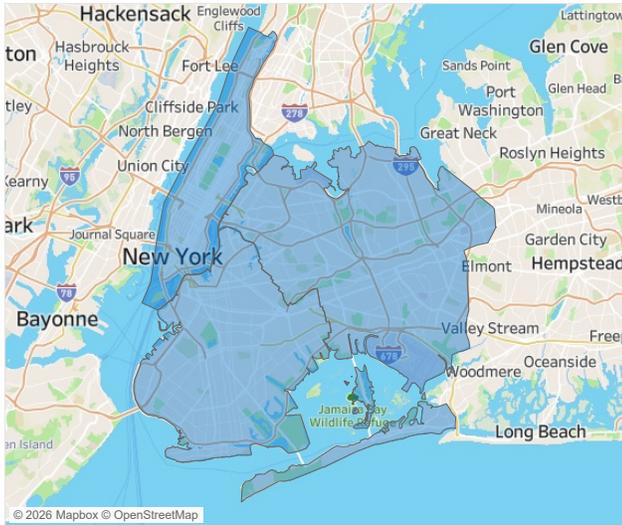


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New York
December 2025



New York is the **4th** largest multifamily market with **634,147** completed units and **155,887** units in development, **43,797** of which have already broken ground.

Advertised **rents** are at **\$5,221**, up **3.9%** ▲ from the previous year placing New York at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,868** ▲ units absorbed over the past twelve months. Absorption increased by **4,456** ▲ units from the previous year's absorption gain of **9,412** ▲ units.

Employment in New York has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$43.16** according to the *Bureau of Labor Statistics*.

