

BERKADIA[®]

NEW YORK

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

1,936,157

0.6% YOY

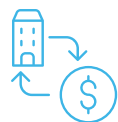


11,871 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

3,910

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$4,429

3.1% YOY



\$135 YOY

Occupancy

96.8%

40 BPS YOY



Employment

10,163,500

1.0% YOY



105,000 JOBS
DURING THE
TRAILING 12 MONTHS

Households

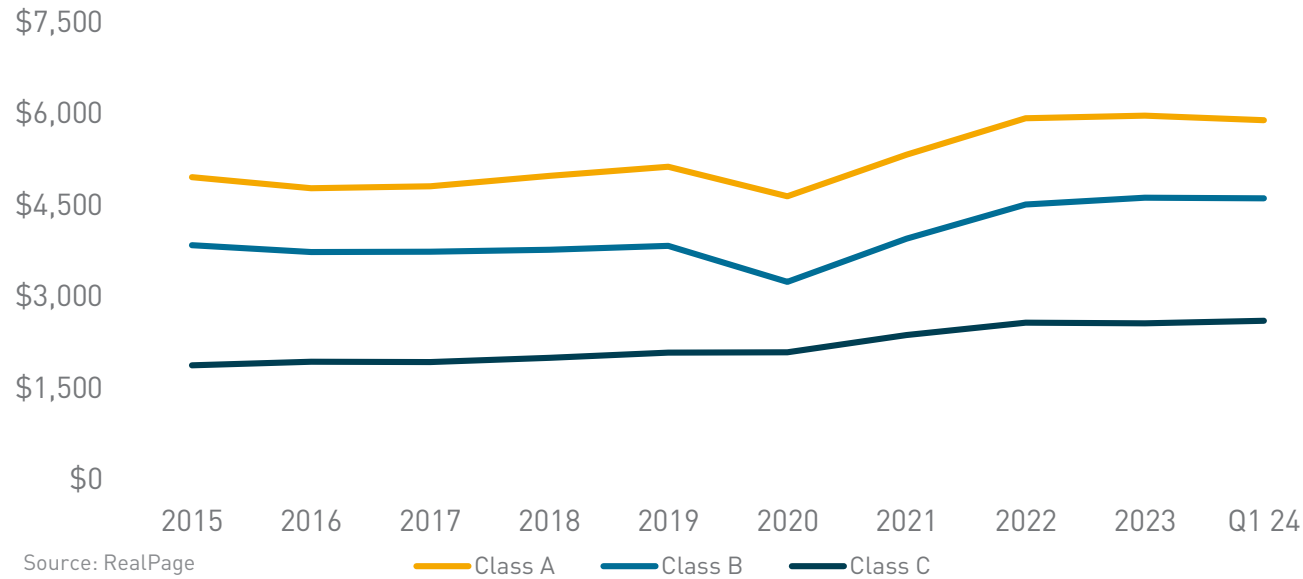
7,582,100

0.0% YOY



1,700 UNITS
DURING THE
TRAILING 12 MONTHS

NEW YORK EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics
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NEW YORK OCCUPANCY BY CLASS

