

BERKADIA[®]

NEW YORK

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

1,946,255

0.8% YOY

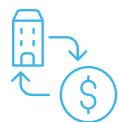


15,292 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

12,446

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$4,544

0.4% YOY



\$18 YOY

Occupancy

97.1%

10 BPS YOY



Employment

10,233,200

1.6% YOY



162,900 JOBS
DURING THE
TRAILING 12 MONTHS

Households

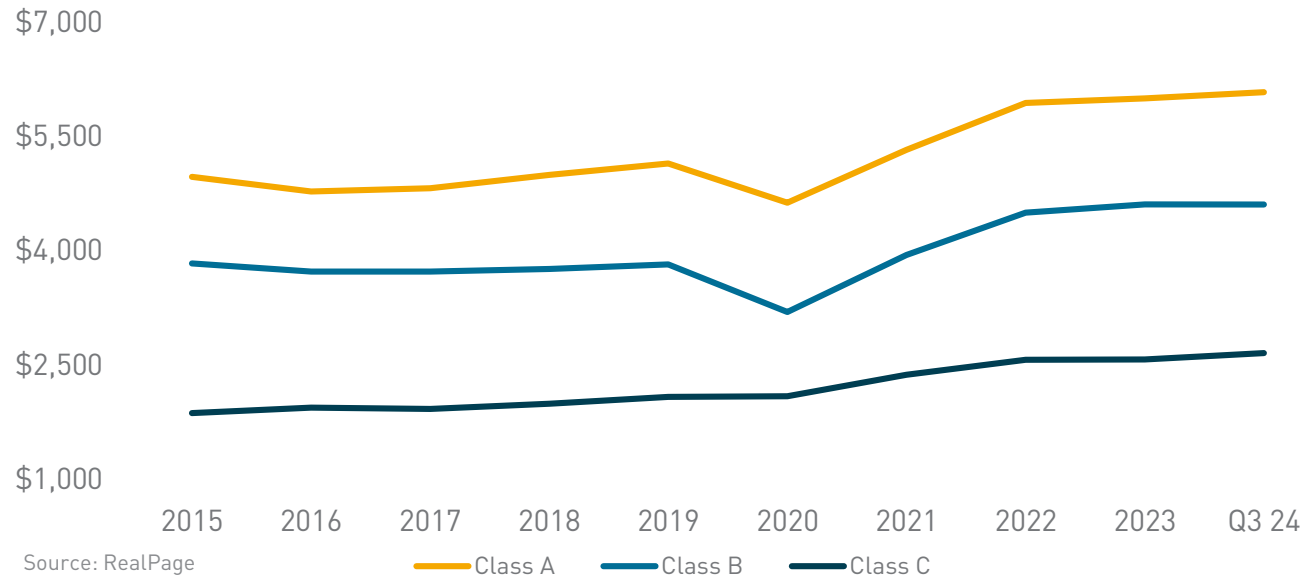
7,666,900

0.2% YOY



15,600 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

