

BERKADIA[®]

NEW YORK

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

1,956,142

1.1% YOY

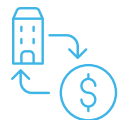


21,684 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

34,206

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$4,509

1.9% YOY



\$84 YOY

Occupancy

97.4%

70 BPS YOY



Employment

10,288,700

1.1% YOY



109,600 JOBS
DURING THE
TRAILING 12 MONTHS

Households

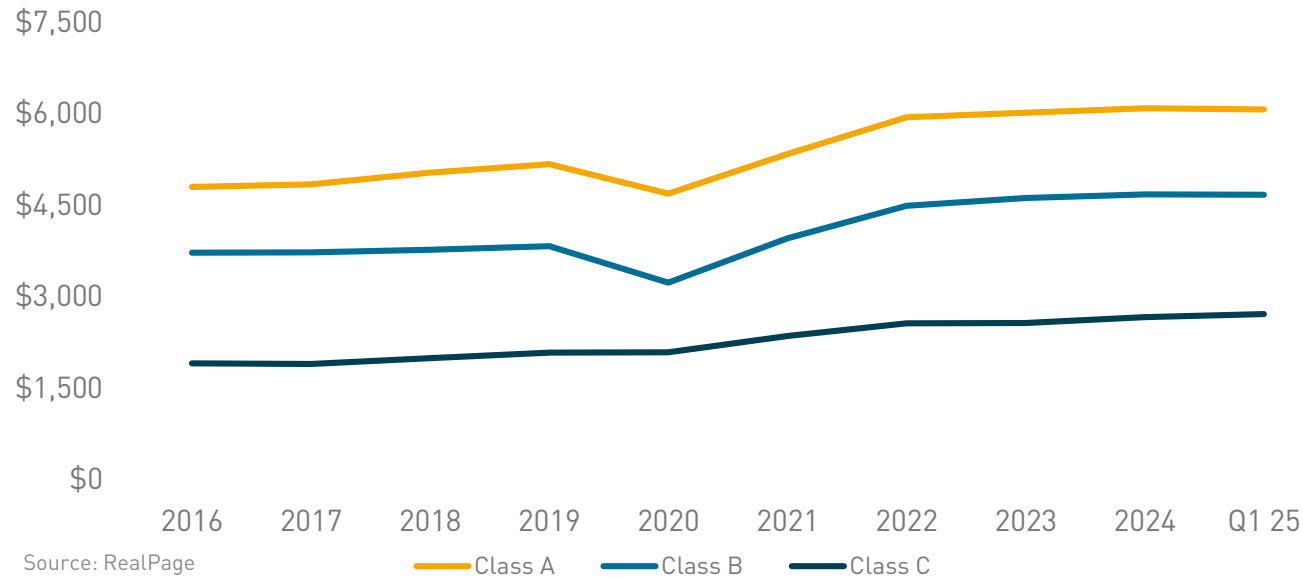
7,608,000

0.4% YOY



30,400 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

