

NEW YORK, NY

2023 MARKET AT A GLANCE

Occupancy Rate

97.8%



DOWN 20 BPS YOY

Effective Rent

\$4,473



UP 3.6% YOY

Rent Share of Wallet

54.5%



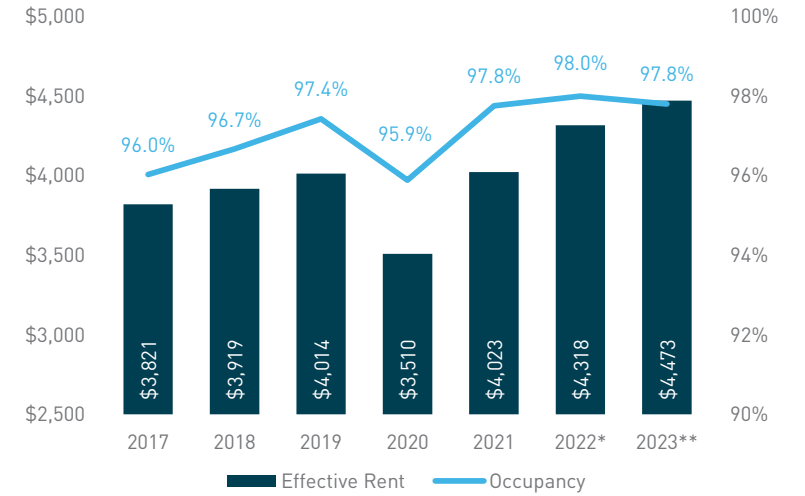
DOWN 10 BPS YOY

Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2022 are projected values, 2023 figures are forecast projections. The apartment sales information represents transactions of apartment properties with a sales price of \$2.5 million or more, unless otherwise indicated.

2023 FORECAST

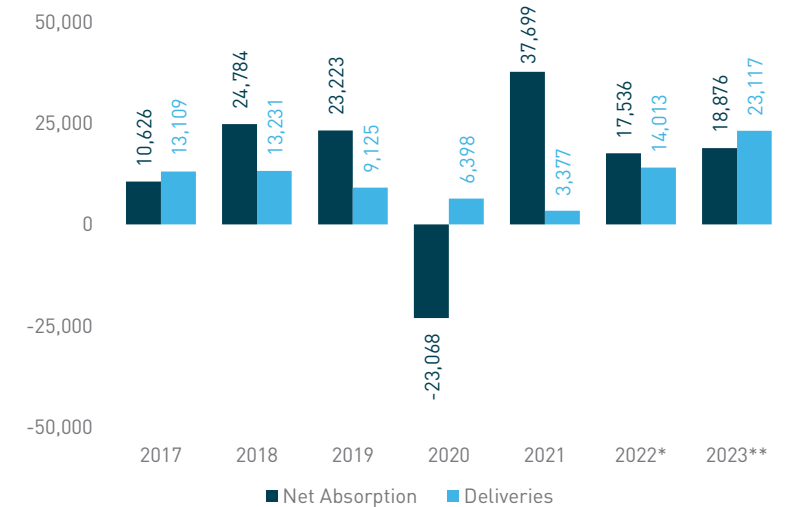
Apartment Trends

Effective Rent & Occupancy



*Projected **Forecast

Absorption & Deliveries

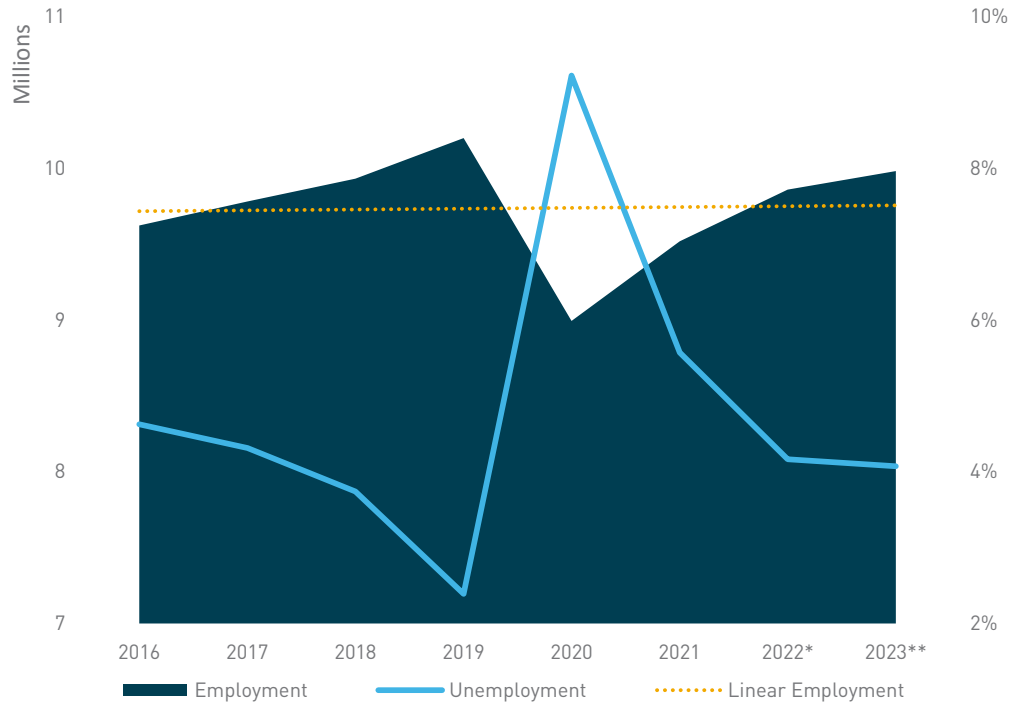


*Projected **Forecast

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Employment Trends

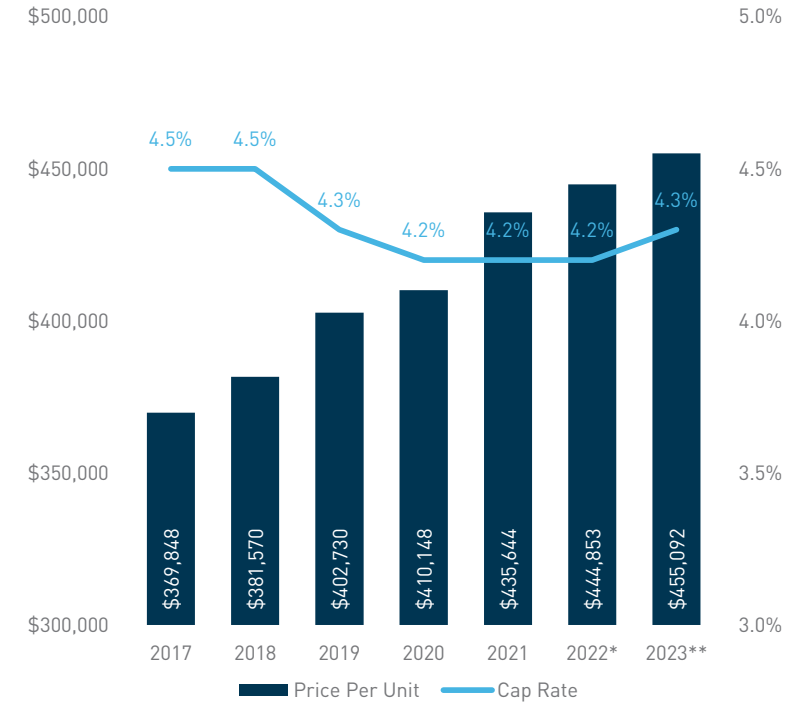
Market Employment Trends



*Projected **Forecast

Sales Trends

Price Per Unit & Cap Rate



*Projected **Forecast

<p>Employment</p> <p>9,981,300</p> <p>↑</p> <p>UP 1.2% YOY</p>	<p>Unemployment</p> <p>4.1%</p> <p>↓</p> <p>DOWN 10 BPS YOY</p>	<p>Median Household Income</p> <p>\$98,447</p> <p>↑</p> <p>UP 3.8% YOY</p>
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<p>Price Per Unit</p> <p>\$455,092</p> <p>↑</p> <p>UP 2.3% YOY</p>	<p>Cap Rate</p> <p>4.3%</p> <p>↑</p> <p>UP 10 BPS YOY</p>
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