

New York City, NY

New York City is the most populous city in the United States, with its metropolitan area ranking among the largest urban areas in the world. This city consists of five boroughs: The Bronx, Brooklyn, Manhattan, Queens and Staten Island. New York City is the most densely populated major city in the United States with a population of about 8.8 million residents in 322 square miles.

Population

New York City: 8.8 Million

Source: NPA

Unemployment Rate

New York City:	8.9%	▼
United States:	9.1%	▼
New York:	8.0%	▼

Source: U.S. Department of Labor

Avg. Household Income

New York City:	\$80,000
United States:	\$70,000
New York:	\$72,000

Source: U.S. Department of Labor

For more information contact:

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Metro Area Vital Signs

Inventory	355 M SF	↔
Vacancy Rate	10.10%	↓
Rental Rate Per SF	\$56.00	↔
Annual Absorption	2 M SF	↔
Average Op. Expense/SF	\$18.00	↔
Cap Rate – Class A	5.25%	↓
Cap Rate – Class B	7.00%	↔

Inventory	165 K	↑
Vacancy Rate	3.10%	↔
Average Monthly Rent	\$2,750	↑
Annual Absorption	2,000 Units	↔
Operating Expense	41.00%	↔
Cap Rate – Class A	4.75%	↔
Cap Rate – Class B	6.00%	↔

Inventory	3.3 M SF	↔
Vacancy Rate	6.90%	↓
Avg. Rental Rate Per SF	\$107 Net	↑
Annual Absorption	35 K SF	↑
Average Op. Expense/SF	\$11.00	↔
Cap Rate – Class A	5.75%	↔
Cap Rate – Class B	7.25%	↔

Inventory	37.8 M SF	↔
Vacancy Rate	9.00%	↔
Rental Rate Per SF	\$12.50	↔
Annual Absorption Rate	0 M SF	↔
Cap Rate – Class A	7.75%	↔
Cap Rate – Class B	8.25%	↔

Office

Multi-Family

Retail

Industrial