

# RANKING U.S. NEIGHBORHOODS BY THE NUMBER OF NEW APARTMENTS BUILT 2010-2016

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The top 20 most built-out neighborhoods in the post-recession era

The U.S. apartment market has been the topic of the decade in the real estate world. Since the economic recession, the number of new multifamily developments has increased significantly and rental properties are arguably one of the hottest investments in the industry right now.

Many U.S. markets, and certain regions in particular, like the South and the Southwest, have seen unprecedented apartment construction volumes in the last 10 years. Both large and mid-sized cities are being transformed right before our eyes by numerous urban infill developments, as the demand for rentals and a general need for more housing options are stronger than ever.

## Apartment Construction Transforms Rundown Neighborhoods into Residential Hot Spots

As rental prices have hit record-high levels in the nation's largest urban areas, renters are moving outward in search of more affordable housing options, triggering the transformation of once rundown, undesirable neighborhoods and old industrial areas into hip residential spots. The three most common scenarios at the root of the biggest neighborhood changes were gentrification, downtown revivals or an influx of tech jobs. As such, thanks to rezoning laws and massive investments, some neighborhoods have become utterly unrecognizable from 10 years ago, and residential development has had a lot to do with it.

A case in point is Long Island City in Queens, NY, the number 1 neighborhood in the country that built the most new apartments since 2010. Rezoning in 2001 in LIC marked the beginning of some residential construction. But the neighborhood only began to see a real transformation after 2010, both on the residential and commercial side. A total of 12,533 new apartment units in addition to many art galleries, fine restaurants, and hip entertainment venues opened here between 2010 and 2016, as LIC gained in popularity and started to profit from its proximity to Midtown Manhattan.

In some places, new apartment developments outnumber the older apartment buildings. In North San Jose ([San Jose, CA](#)), Chelsea (Manhattan, New York City), The Loop ([Chicago](#)) and North Burnet ([Austin, TX](#)), three quarters or more of the total apartment stock was built after 2010.



# The top 20 U.S. neighborhoods with the highest volumes of new apartments in the nation built between 2010 and 2016

## 1. Long Island City, Queens, NY

New apartments: 12,533  
New apartment buildings: 41  
Neighborhood type: Gentrified  
Percentage of new apts from total inventory: 36%

## 2. Downtown Los Angeles

New apartments: 7,551  
New apartment buildings: 35  
Neighborhood type: Urban core  
Percentage of new apts from total inventory: 63%

## 3. North San Jose

New apartments: 6,814  
New apartment buildings: 11  
Neighborhood type: Tech hub  
Percentage of new apts from total inventory: 74%

## 4. Clinton - Hell's Kitchen, Manhattan, NY

New apartments: 6,058  
New apartment buildings: 15  
Neighborhood type: Gentrified  
Percentage of new apts from total inventory: 22%

## 5. Uptown, Dallas

New apartments: 5,839  
New apartment buildings: 22  
Neighborhood type: Live-work-play community  
Percentage of new apts from total inventory: 67%



## 6. Williamsburg, Brooklyn, NY

New apartments: 5,269

New apartment buildings: 29

Neighborhood type: Gentrified

Percentage of new apts from total inventory: 25%

## 7. Oak Lawn, Dallas

New apartments: 4,892

New apartment buildings: 17

Neighborhood type: LGBT community

Percentage of new apts from total inventory: 56%

## 8. Downtown Brooklyn, NY

New apartments: 3,851

New apartment buildings: 13

Neighborhood type: Business district

Percentage of new apts from total inventory: 31%

## 9. Washington Avenue - Memorial Park, Houston

New apartments: 3,569

New apartment buildings: 12

Neighborhood Type: Eclectic entertainment district

Percentage of new apts from total inventory: 55%

## 10. Upper West Side, Manhattan, NY

New apartments: 3,536

New apartment buildings: 11

Neighborhood type: Residential

Percentage of new apts from total inventory: 11%

## 11. Chelsea, Manhattan, NY

New apartments: 3,504

New apartment buildings: 13

Neighborhood type: Art District

Percentage of new apts from total inventory: 72%



## 12. Broadway, Seattle

New apartments: 3,496

New apartment buildings: 29

Neighborhood type: Residential and entertainment district

Percentage of new apts from total inventory: 67%

## 13. Greenway - Upper Kirby, Houston

New apartments: 3,147

New apartment buildings: 10

Neighborhood type: Commercial district

Percentage of new apts from total inventory: 45%

## 14. Memorial, Houston

New apartments: 3,029

New apartment buildings: 10

Neighborhood type: Mixed-use

Percentage of new apts from total inventory: 59%

## 15. Greater Uptown, Houston

New apartments: 3,008

New apartment buildings: 10

Neighborhood type: Business district

Percentage of new apts from total inventory: 30%

## 16. South Lake Union, Seattle

New apartments: 2,838

New apartment buildings: 15

Neighborhood type: Live-work-play community

Percentage of new apts from total inventory: 68%

## 17. The Loop, Chicago

New apartments: 2,830

New apartment buildings: 8

Neighborhood type: Business district

Percentage of new apts from total inventory: 76%



## 18. Northwest, San Antonio

New apartments: 2,785

New apartment buildings: 12

Neighborhood type: Mixed-use

Percentage of new apts from total inventory: 49%

## 19. North Burnet, Austin

New apartments: 2,739

New apartment buildings: 6

Neighborhood type: Commercial district

Percentage of new apts from total inventory: 82%

## 20. Downtown, San Jose

New apartments: 2,663

New apartment buildings: 14

Neighborhood type: Urban core

Percentage of new apts from total inventory: 48%



## Methodology

Analysis, rankings and neighborhood mapping performed by apartment search website [RENTCafé](#) using apartment construction data from Yardi Matrix and Property Shark. [Yardi Matrix](#) is a business development and asset management tool for brokers, sponsors, banks and equity sources underwriting investments in the multifamily, office, industrial and self-storage sectors. [Property Shark](#) is an established data provider for the New York real estate industry and other major U.S. markets, offering in-depth property reports, sales data, foreclosure listings, and other research tools.

This analysis includes all rental units built between 2010 and 2016 in multifamily properties of 50+ units, located in the top 30 most populous cities in the United States, in about 1,000 neighborhoods.