



Contacts
Buffalo
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Buffalo is the 76th largest multifamily market with 47,300 completed units and 11,740 units in development, 1,998 of which have already broken ground.

New lease asking rents are at \$1,181, up 7.0% ▲ from the previous year placing Buffalo at 112th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 871 ▲ net units absorbed over the past 12 months. This is up 189 ▲ units from the previous year's gain of 682 ▲ absorbed units.

Employment in Buffalo has grown by 3.9% ▲ over the past 12 months, while hourly wages have risen by 6.1% ▲ YoY to \$31.53 according to the Bureau of Labor Statistics.

