

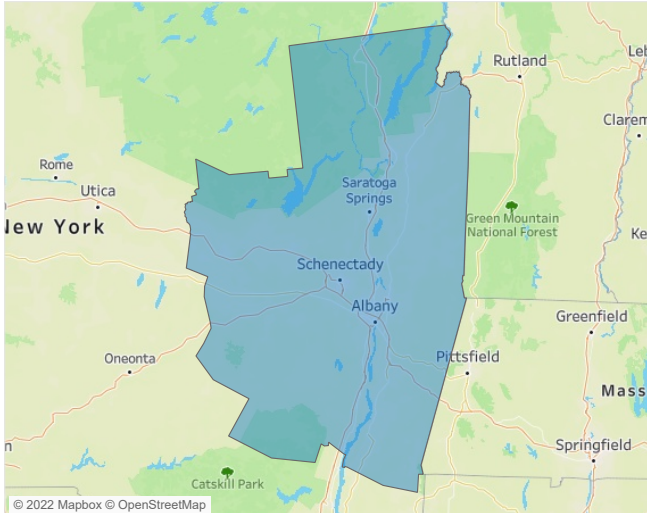


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Albany
April 2022

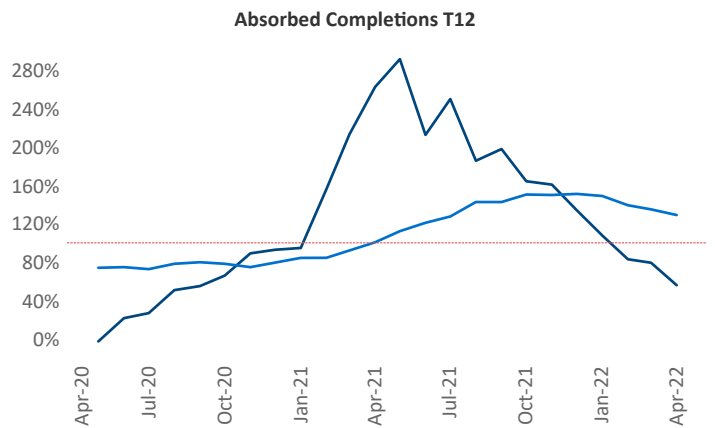
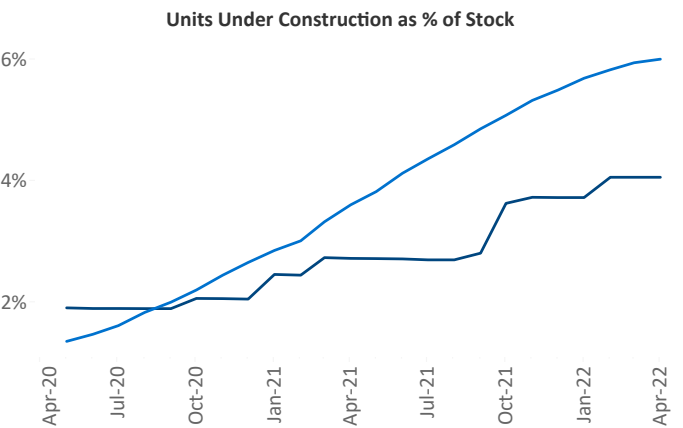
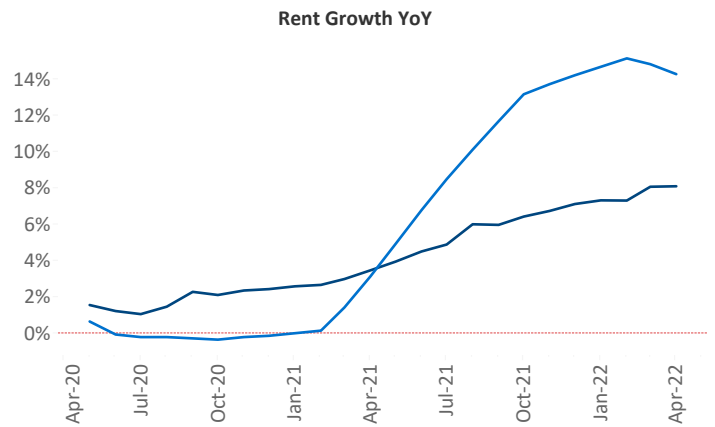
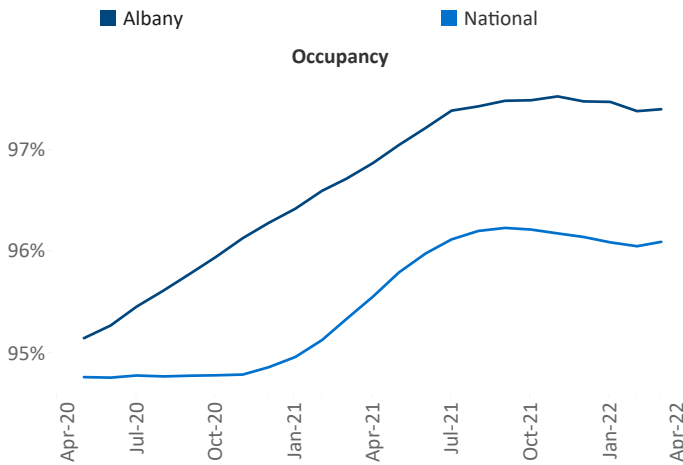


Albany is the **67th** largest multifamily market with **56,123** completed units and **17,722** units in development, **2,282** of which have already broken ground.

New lease asking **rents** are at **\$1,390**, up **8.0%** ▲ from the previous year placing Albany at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **944** ▲ net units absorbed over the past twelve months. This is down **-1,048** ▼ units from the previous year's gain of **1,992** ▲ absorbed units.

Employment in Albany has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$34.26** according to the *Bureau of Labor Statistics*.



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