

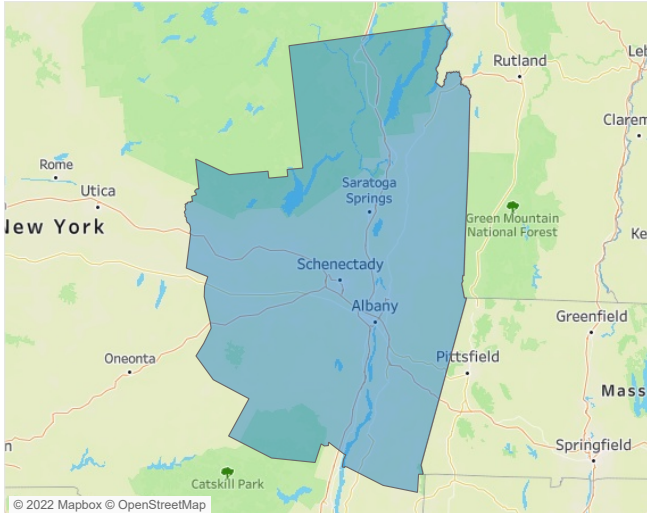


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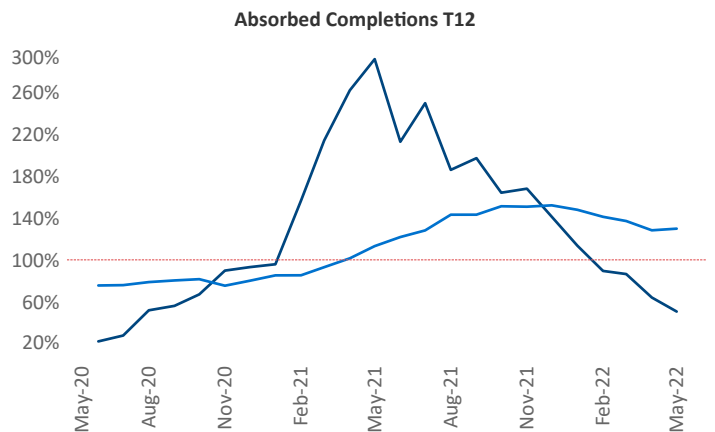
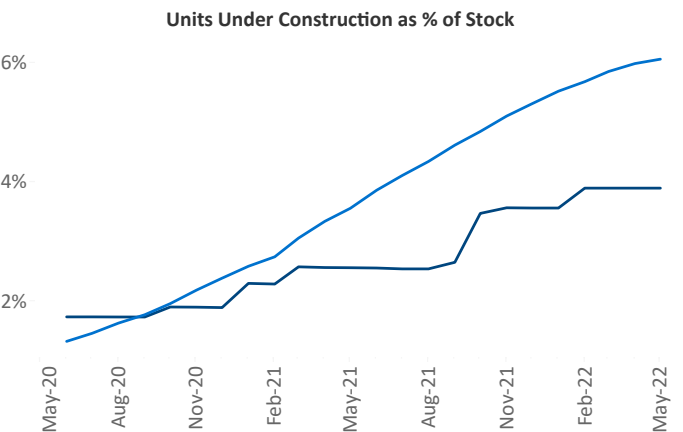
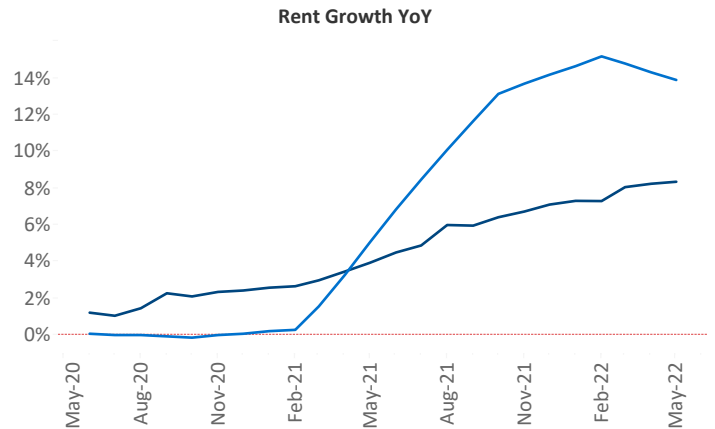
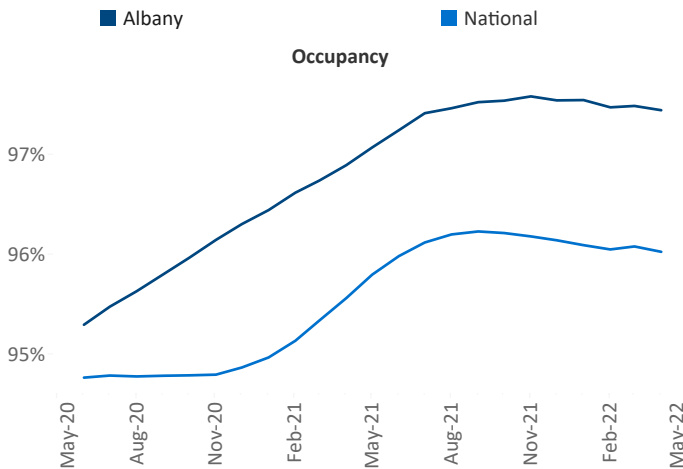


Albany is the **67th** largest multifamily market with **56,211** completed units and **17,773** units in development, **2,194** of which have already broken ground.

New lease asking **rents** are at **\$1,401**, up **8.4%** ▲ from the previous year placing Albany at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **891** ▲ net units absorbed over the past twelve months. This is down **-1,269** ▼ units from the previous year's gain of **2,160** ▲ absorbed units.

Employment in Albany has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$34.24** according to the *Bureau of Labor Statistics*.



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