



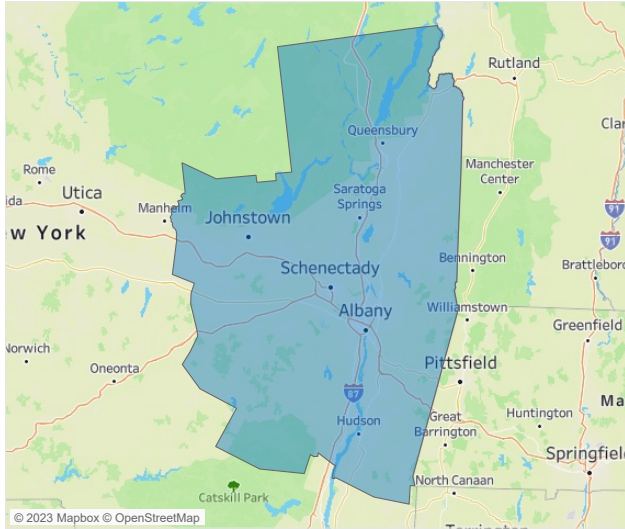
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Albany

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Albany is the **67th** largest multifamily market with **57,954** completed units and **17,305** units in development, **2,243** of which have already broken ground.

New lease asking **rents** are at **\$1,465**, up **7.7%** ▲ from the previous year placing Albany at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **859** ▲ net units absorbed over the past twelve months. This is down **-873** ▼ units from the previous year's gain of **1,732** ▲ absorbed units.

Employment in Albany has grown by **2.0%** ▲ over the past 12 months, while hourly wages have fallen by **-0.7%** ▼ YoY to **\$33.50** according to the *Bureau of Labor Statistics*.

