



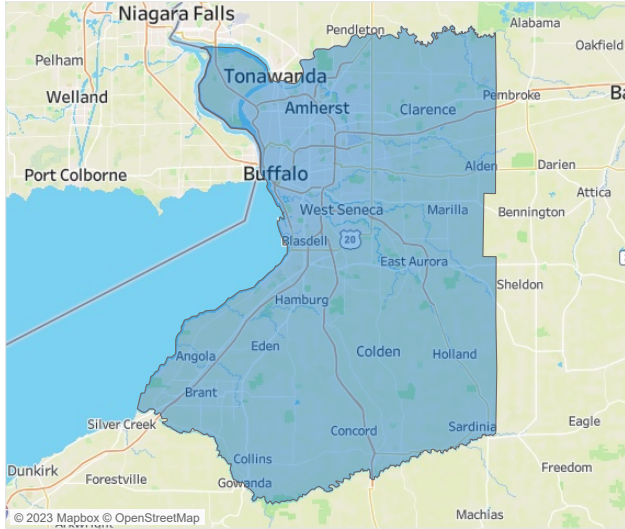
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Buffalo

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**Buffalo** is the **76th** largest multifamily market with **48,669** completed units and **15,118** units in development, **2,463** of which have already broken ground.

New lease asking **rents** are at **\$1,283**, up **9.4%** ▲ from the previous year placing Buffalo at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **600** ▲ net units absorbed over the past twelve months. This is up **201** ▲ units from the previous year's gain of **399** ▲ absorbed units.

**Employment** in Buffalo has grown by **3.2%** ▲ over the past 12 months, while hourly wages have fallen by **-1.1%** ▼ YoY to **\$30.87** according to the *Bureau of Labor Statistics*.

