

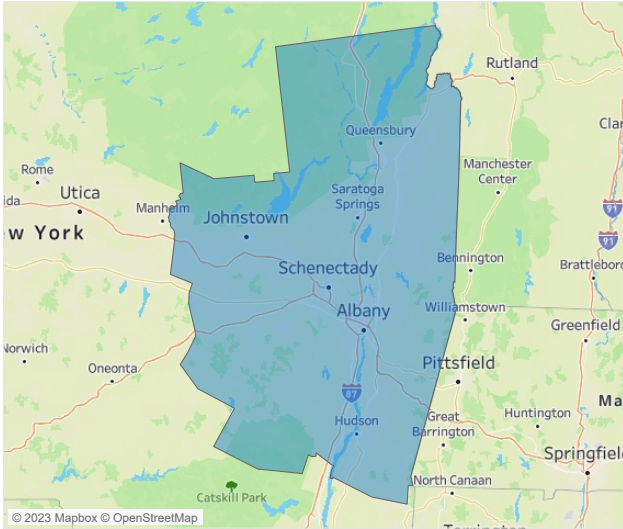


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Albany  
January 2023



Albany is the **64th** largest multifamily market with **56,958** completed units and **18,219** units in development, **2,793** of which have already broken ground.

New lease asking rents are at **\$1,447**, up **7.0%** ▲ from the previous year placing Albany at **55th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **862** ▲ net units absorbed over the past twelve months. This is down **-566** ▼ units from the previous year's gain of **1,428** ▲ absorbed units.

Employment in Albany has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **0.4%** ▲ YoY to **\$33.90** according to the *Bureau of Labor Statistics*.

