

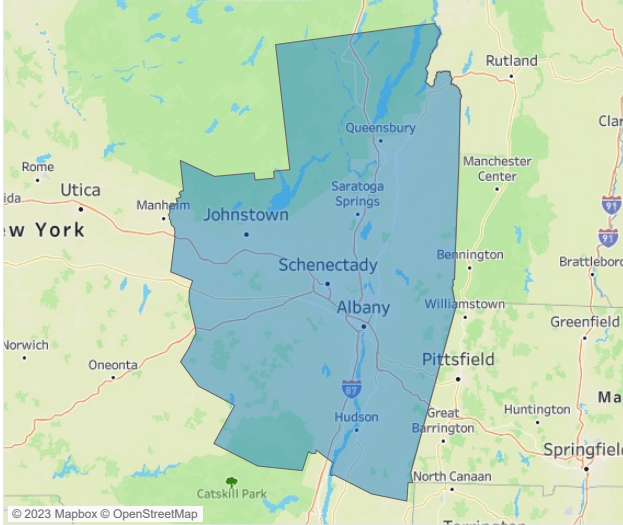


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Albany is the **64th** largest multifamily market with **57,020** completed units and **18,578** units in development, **2,831** of which have already broken ground.

New lease asking rents are at **\$1,466**, up **8.3%** ▲ from the previous year placing Albany at **24th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **606** ▲ net units absorbed over the past twelve months. This is down **-970** ▼ units from the previous year's gain of **1,576** ▲ absorbed units.

Employment in Albany has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$34.30** according to the *Bureau of Labor Statistics*.

