

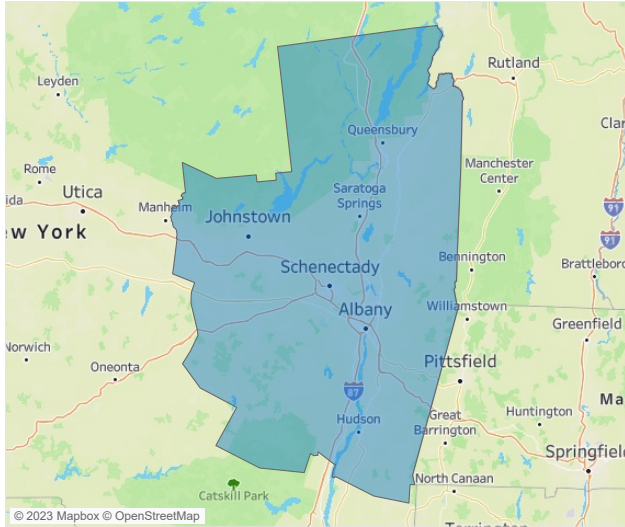


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Albany  
March 2023

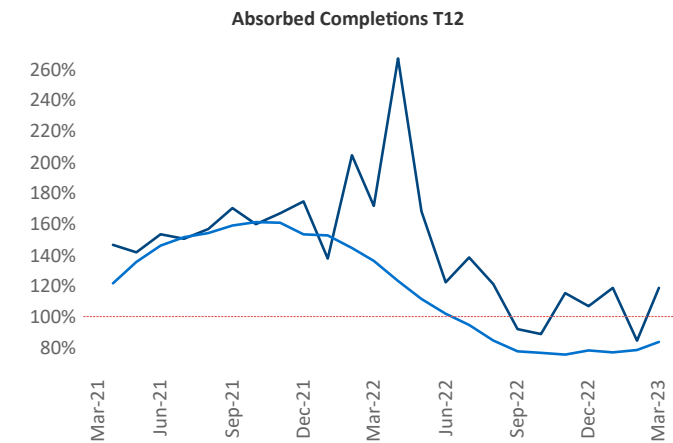
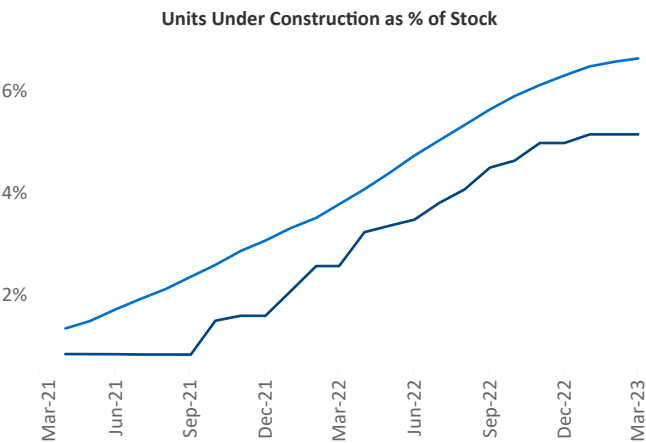
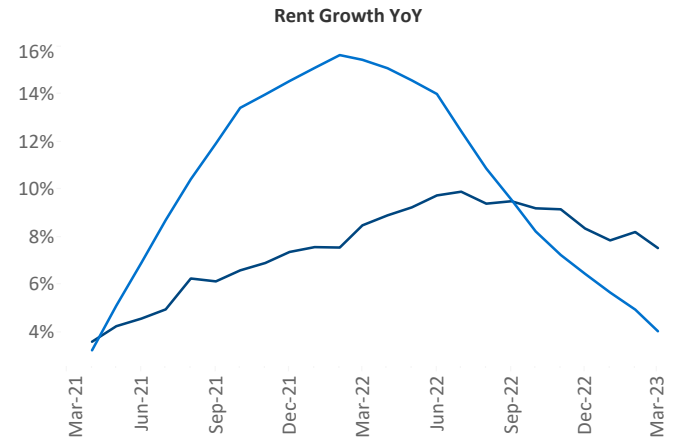
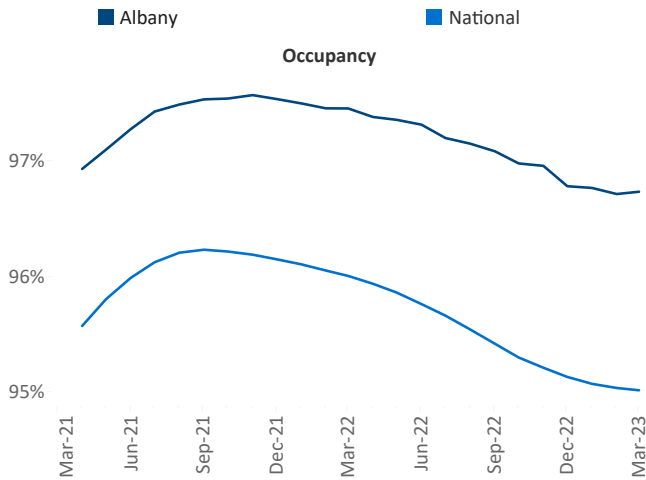


Albany is the **64th** largest multifamily market with **57,320** completed units and **20,035** units in development, **2,952** of which have already broken ground.

New lease asking rents are at **\$1,472**, up **7.5%** ▲ from the previous year placing Albany at **23rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **917** ▲ net units absorbed over the past twelve months. This is down **-407** ▼ units from the previous year's gain of **1,324** ▲ absorbed units.

Employment in Albany has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$34.20** according to the *Bureau of Labor Statistics*.



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