



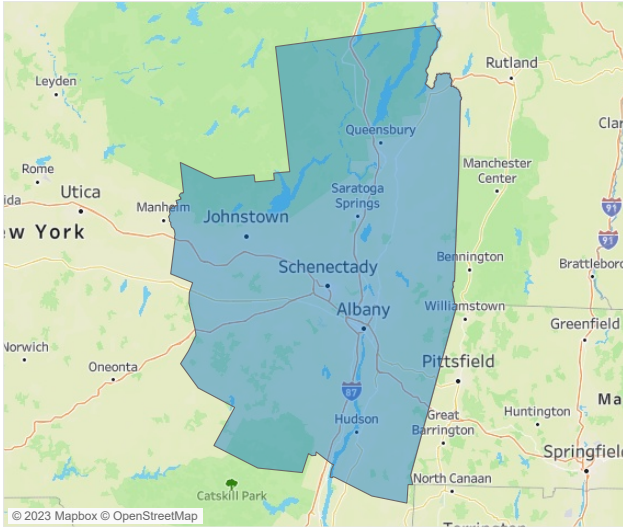
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Albany

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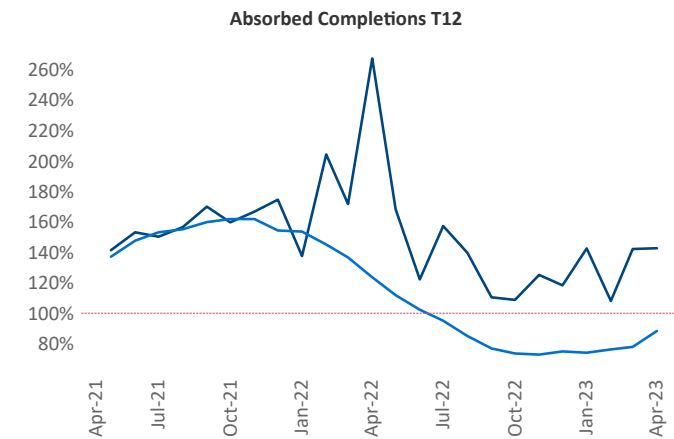
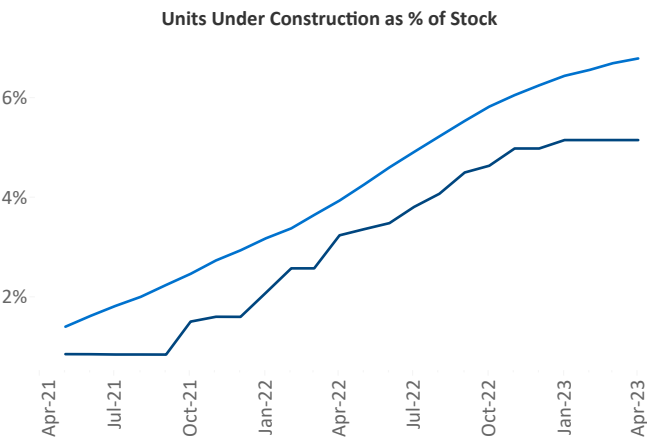
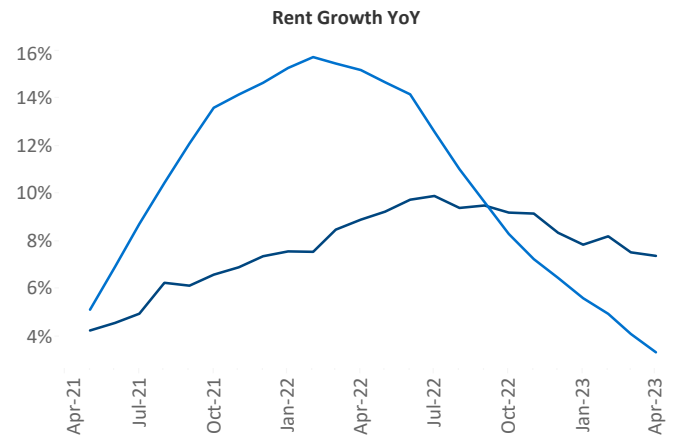
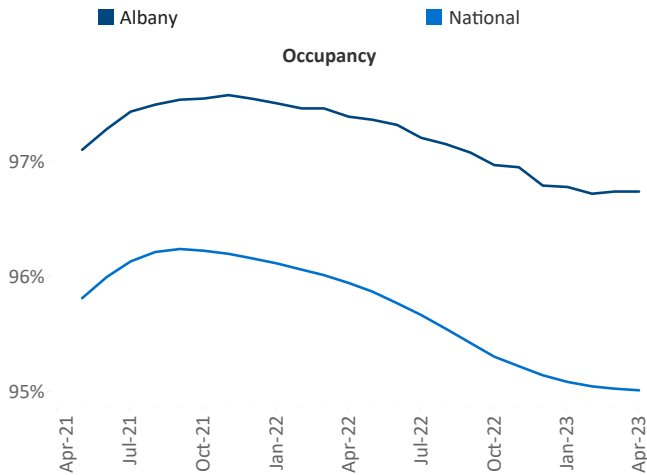


**Albany** is the **64th** largest multifamily market with **57,320** completed units and **20,426** units in development, **2,952** of which have already broken ground.

New lease asking **rents** are at **\$1,485**, up **7.4%** ▲ from the previous year placing Albany at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,102** ▲ net units absorbed over the past twelve months. This is down **-279** ▼ units from the previous year's gain of **1,381** ▲ absorbed units.

**Employment** in Albany has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$34.93** according to the *Bureau of Labor Statistics*.



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