

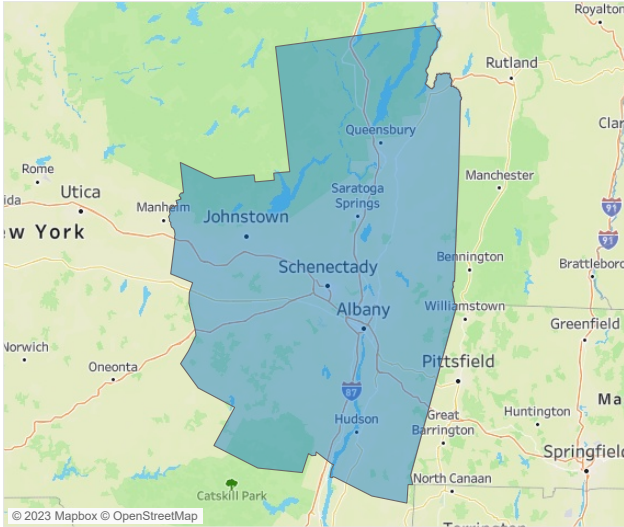


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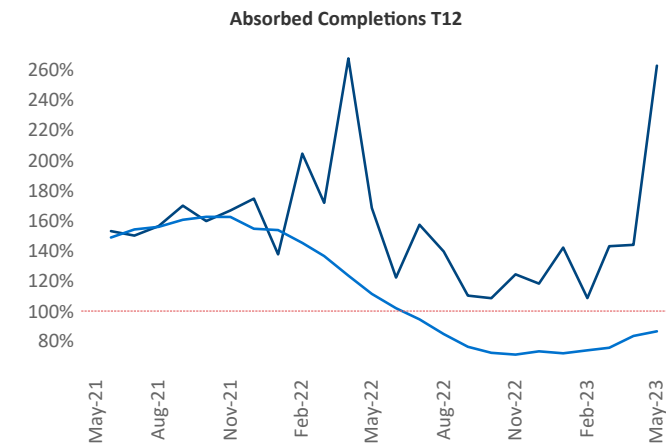
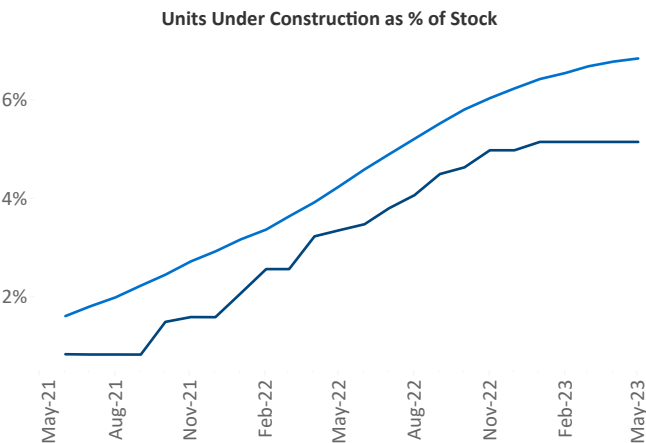
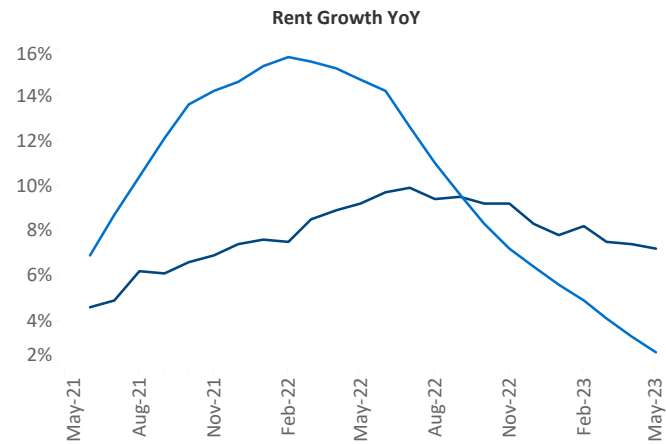
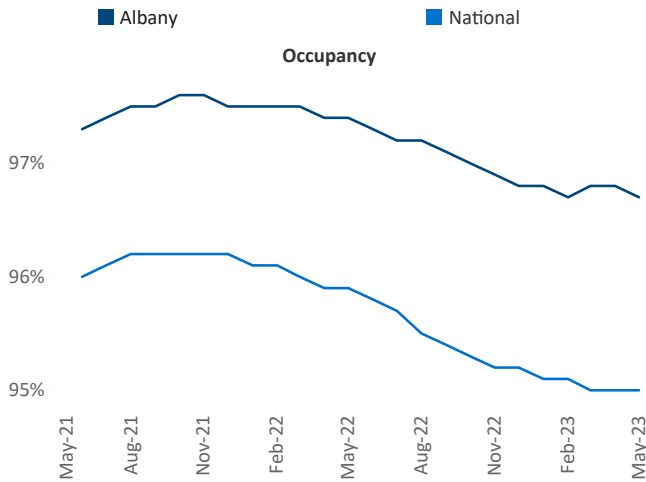


Albany is the **64th** largest multifamily market with **57,320** completed units and **20,490** units in development, **2,952** of which have already broken ground.

New lease asking **rents** are at **\$1,497**, up **7.2%** ▲ from the previous year placing Albany at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,188** ▲ net units absorbed over the past twelve months. This is down **-103** ▼ units from the previous year's gain of **1,291** ▲ absorbed units.

Employment in Albany has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$35.06** according to the *Bureau of Labor Statistics*.



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