

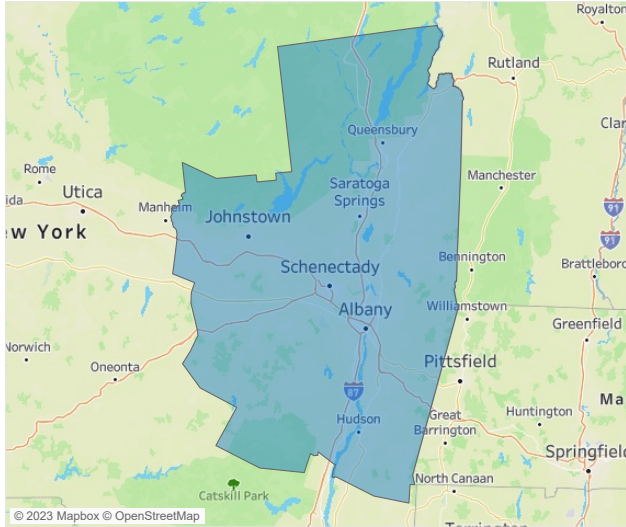


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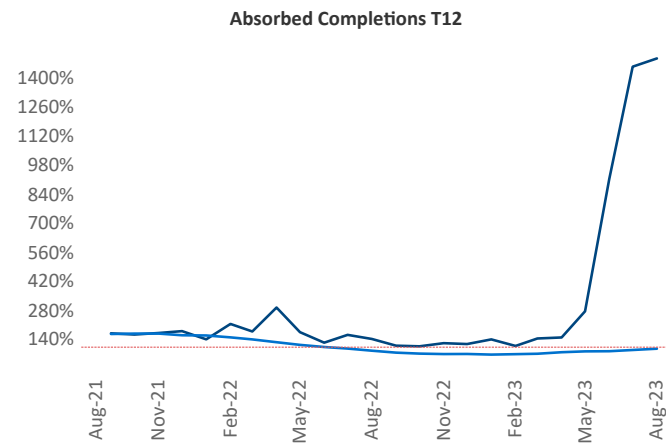
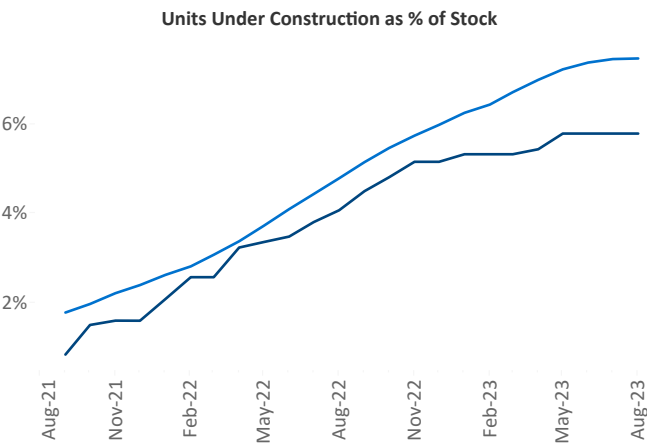
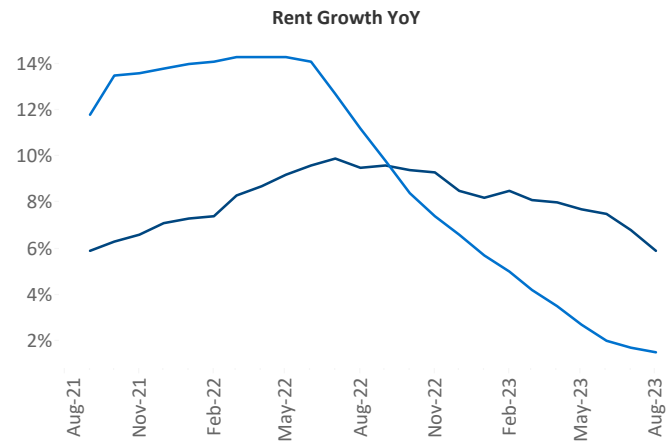
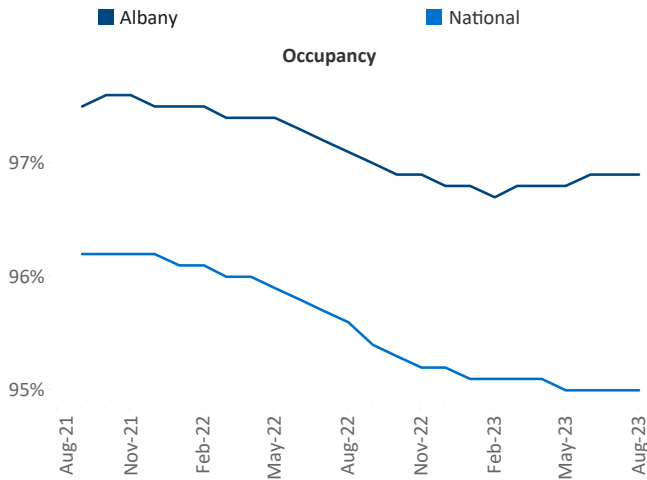


Albany is the **65th** largest multifamily market with **57,332** completed units and **21,503** units in development, **3,317** of which have already broken ground.

New lease asking rents are at **\$1,518**, up **5.9%** ▲ from the previous year placing Albany at **14th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,317** ▲ net units absorbed over the past twelve months. This is up **136** ▲ units from the previous year's gain of **1,181** ▲ absorbed units.

Employment in Albany has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$35.05** according to the *Bureau of Labor Statistics*.



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