

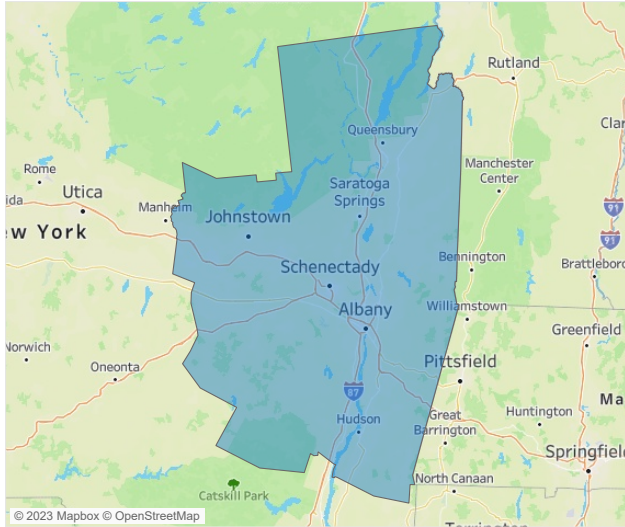


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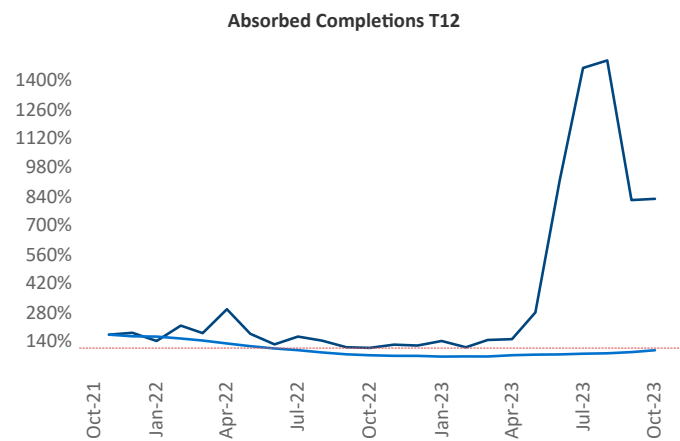
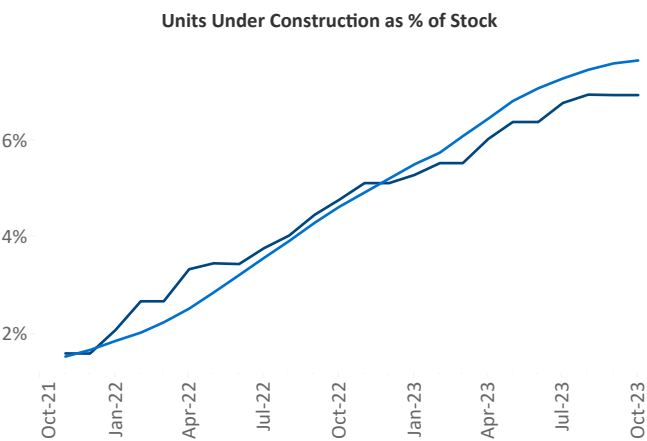
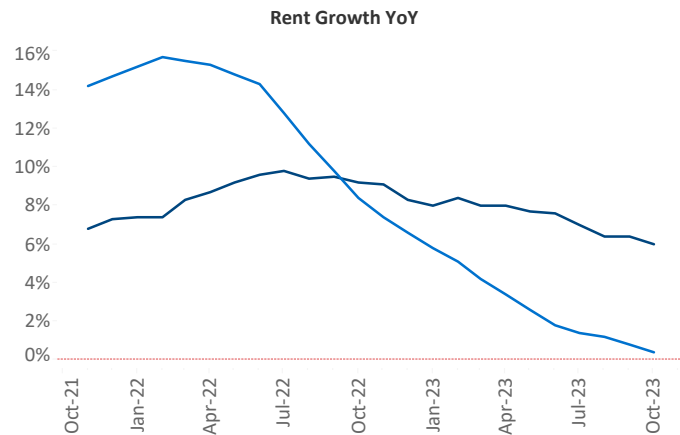
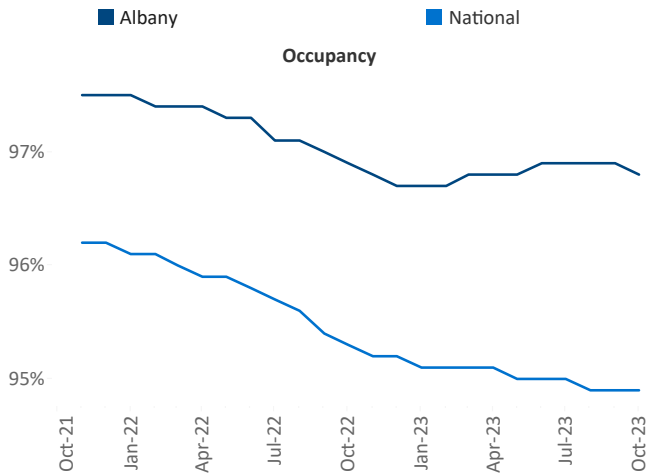


Albany is the **65th** largest multifamily market with **57,410** completed units and **21,089** units in development, **3,985** of which have already broken ground.

New lease asking rents are at **\$1,536**, up **6.0%** ▲ from the previous year placing Albany at **11th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,374** ▲ net units absorbed over the past twelve months. This is up **487** ▲ units from the previous year's gain of **887** ▲ absorbed units.

Employment in Albany has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$35.61** according to the *Bureau of Labor Statistics*.



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