

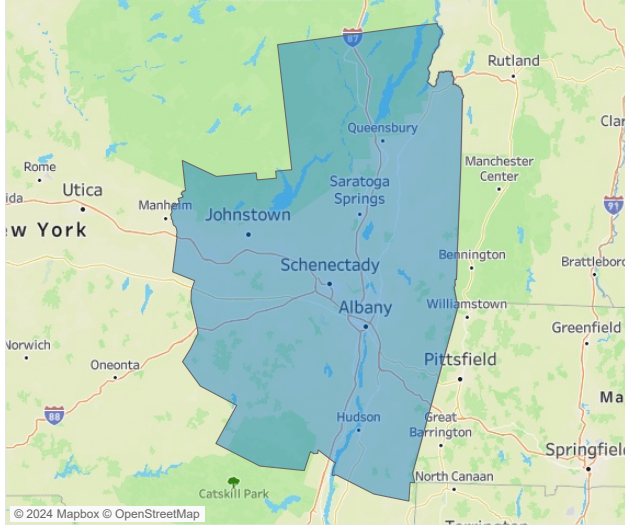


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Albany is the **65th** largest multifamily market with **57,819** completed units and **21,012** units in development, **3,670** of which have already broken ground.

New lease asking rents are at **\$1,534**, up **5.1%** ▲ from the previous year placing Albany at **12th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,181** ▲ net units absorbed over the past twelve months. This is up **123** ▲ units from the previous year's gain of **1,058** ▲ absorbed units.

Employment in Albany has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$35.92** according to the *Bureau of Labor Statistics*.

