

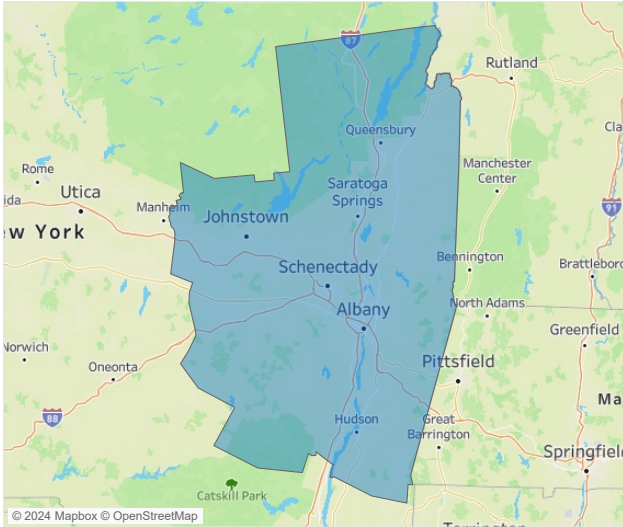


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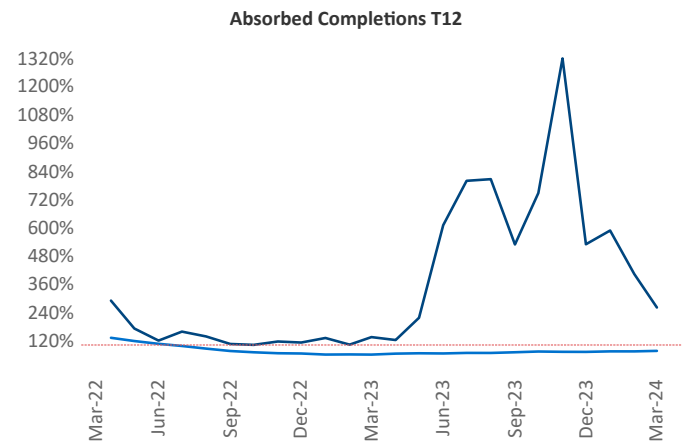
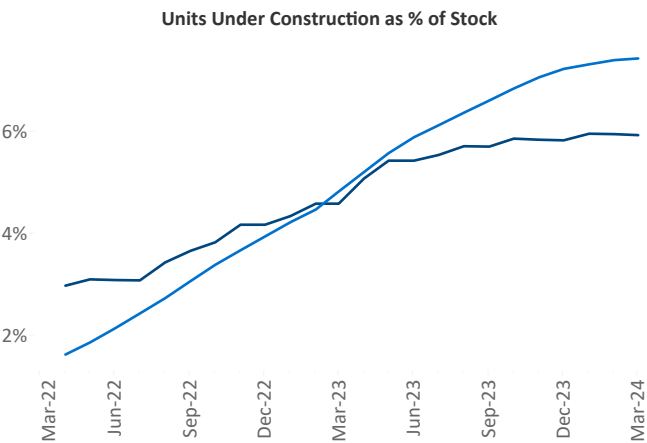
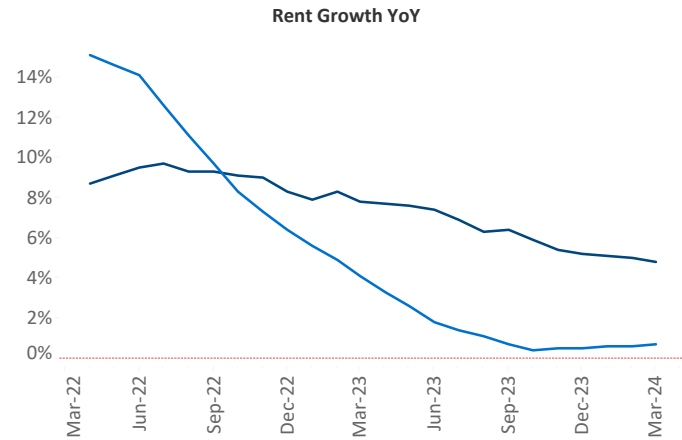
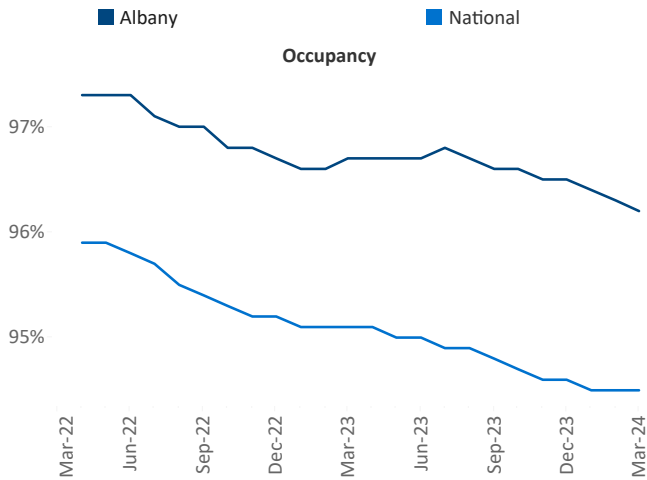


Albany is the **65th** largest multifamily market with **58,152** completed units and **20,893** units in development, **3,455** of which have already broken ground.

New lease asking rents are at **\$1,550**, up **4.8%** ▲ from the previous year placing Albany at **15th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,210** ▲ net units absorbed over the past twelve months. This is up **40** ▲ units from the previous year's gain of **1,170** ▲ absorbed units.

Employment in Albany has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$35.22** according to the *Bureau of Labor Statistics*.



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