



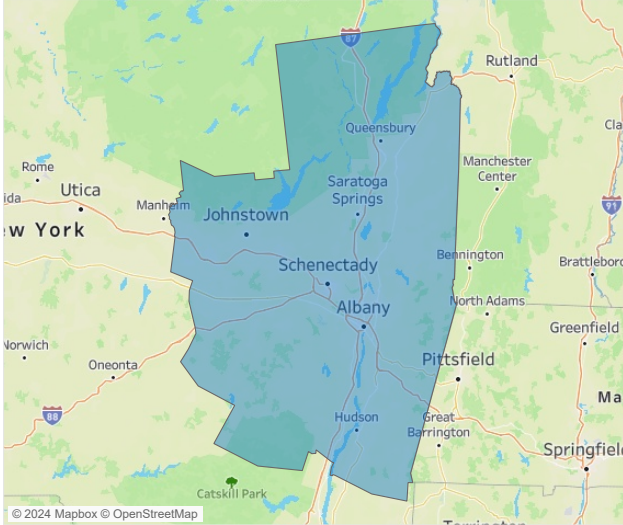
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Albany

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Albany is the **65th** largest multifamily market with **58,152** completed units and **21,184** units in development, **3,455** of which have already broken ground.

New lease asking **rents** are at **\$1,563**, up **4.7%** ▲ from the previous year placing Albany at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,160** ▲ net units absorbed over the past twelve months. This is up **228** ▲ units from the previous year's gain of **932** ▲ absorbed units.

Employment in Albany has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$36.01** according to the *Bureau of Labor Statistics*.

