

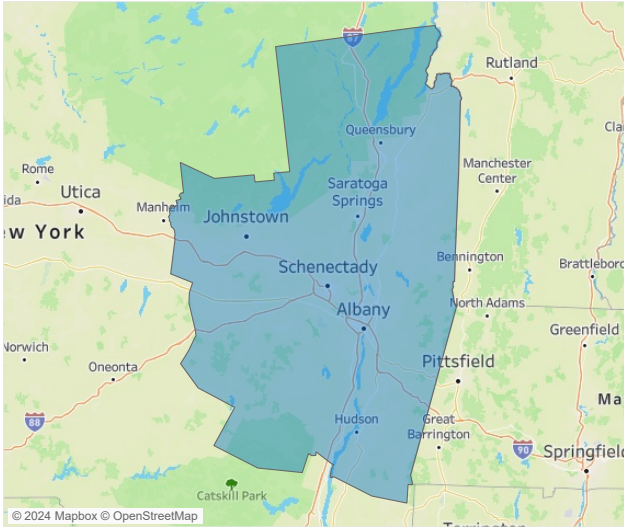


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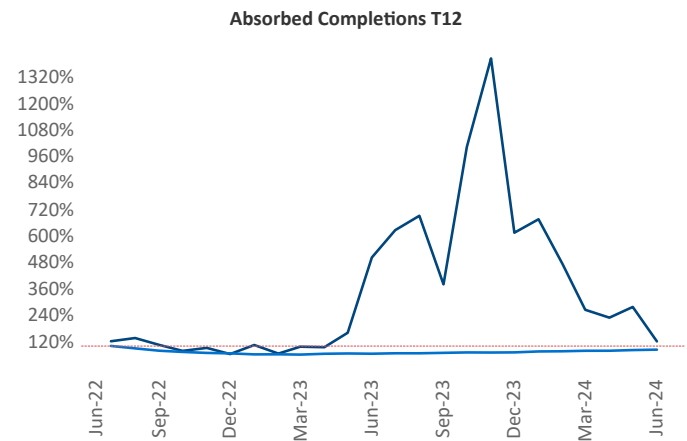
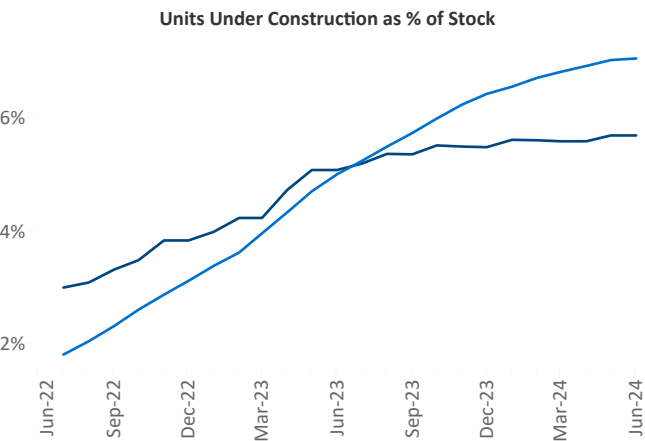
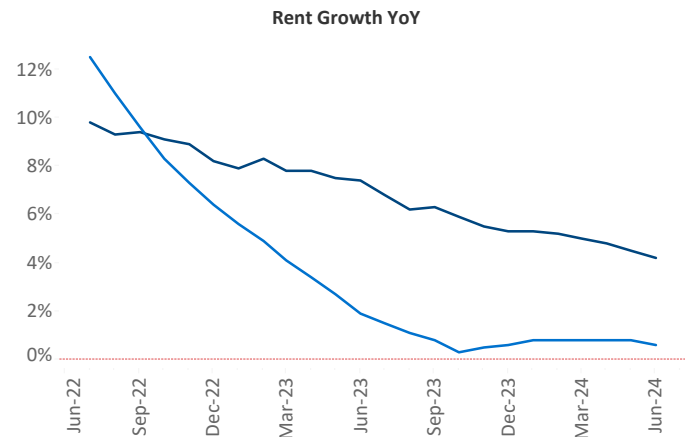
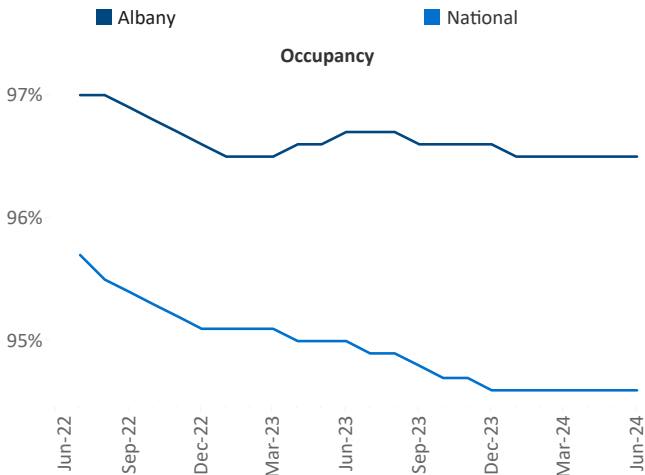


Albany is the **66th** largest multifamily market with **58,085** completed units and **22,354** units in development, **3,307** of which have already broken ground.

Advertised rents are at **\$1,572**, up **4.2%** ▲ from the previous year placing Albany at **16th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **725** ▲ net units absorbed over the past twelve months. This is down **-702** ▼ units from the previous year's gain of **1,427** ▲ absorbed units.

Employment in Albany has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$35.65** according to the *Bureau of Labor Statistics*.



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