

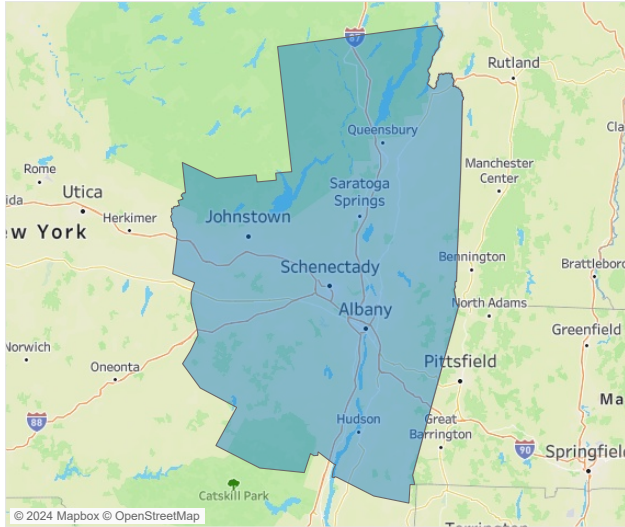


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Albany  
July 2024



Albany is the **66th** largest multifamily market with **58,085** completed units and **22,510** units in development, **3,546** of which have already broken ground.

Advertised rents are at **\$1,572**, up **3.8%** ▲ from the previous year placing Albany at **20th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **829** ▲ net units absorbed over the past twelve months. This is up **480** ▲ units from the previous year's gain of **349** ▲ absorbed units.

Employment in Albany has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$35.64** according to the *Bureau of Labor Statistics*.

