

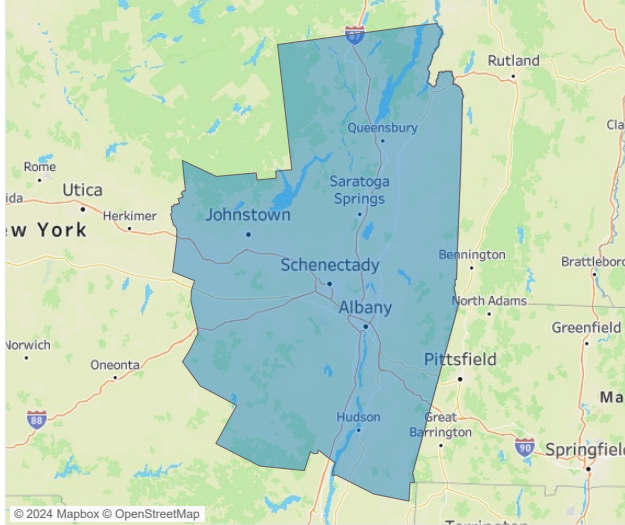


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Albany
August 2024



Albany is the **66th** largest multifamily market with **58,173** completed units and **22,670** units in development, **3,546** of which have already broken ground.

Advertised rents are at **\$1,573**, up **3.7%** ▲ from the previous year placing Albany at **21st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **442** ▲ units absorbed over the past twelve months. Absorption decreased by **-2** ▼ units from the previous year's absorption gain of **444** ▲ units.

Employment in Albany has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$36.16** according to the *Bureau of Labor Statistics*.

