



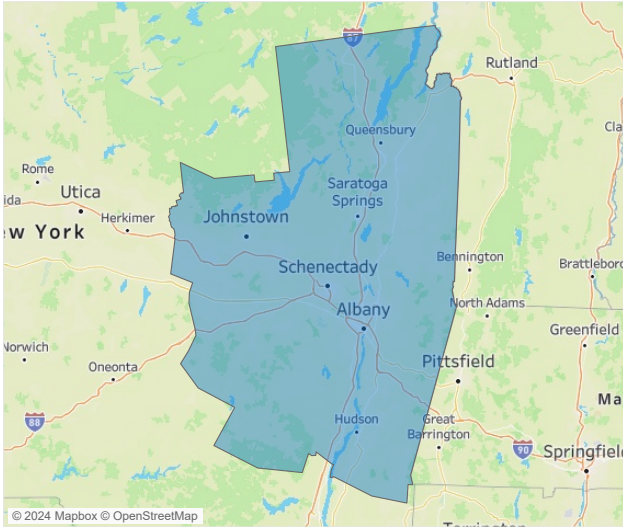
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Albany

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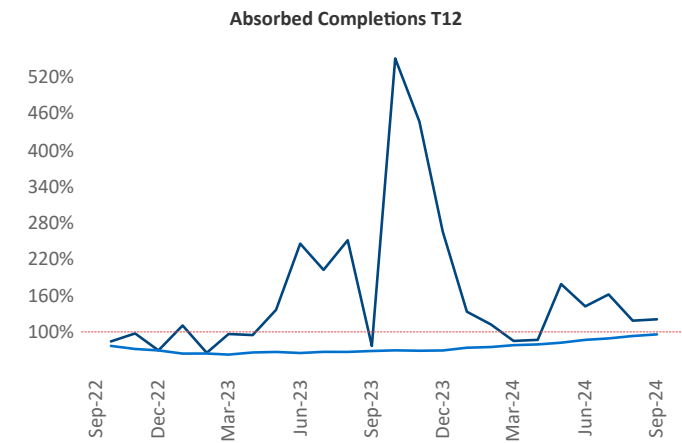
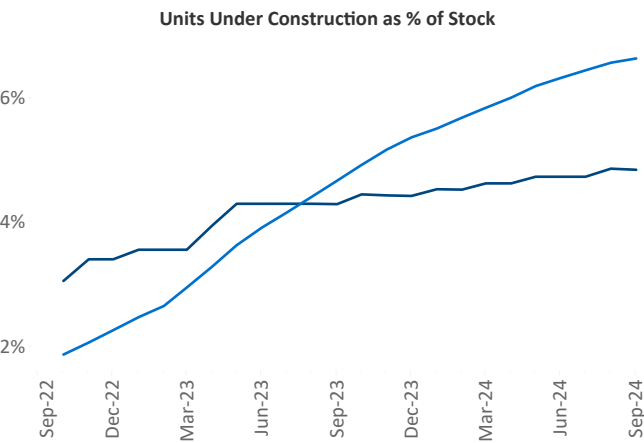
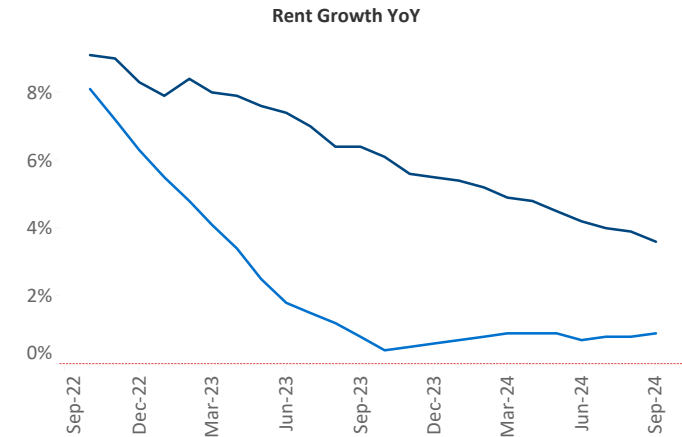
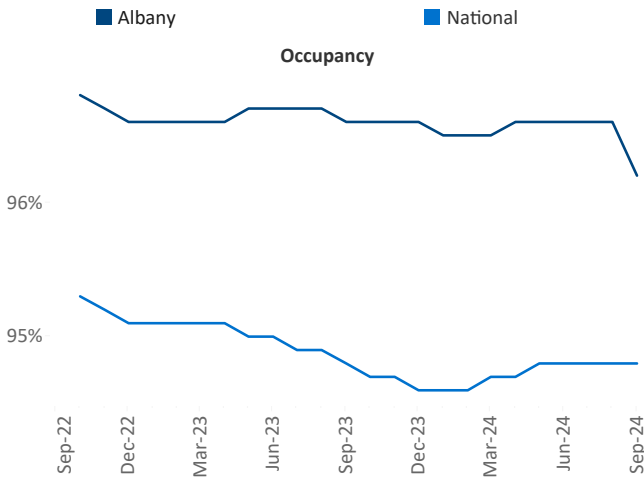


Albany is the **66th** largest multifamily market with **58,669** completed units and **21,946** units in development, **2,840** of which have already broken ground.

Advertised **rents** are at **\$1,591**, up **3.6%** ▲ from the previous year placing Albany at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **959** ▲ units absorbed over the past twelve months. Absorption increased by **765** ▲ units from the previous year's absorption gain of **194** ▲ units.

Employment in Albany has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$36.34** according to the *Bureau of Labor Statistics*.



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