



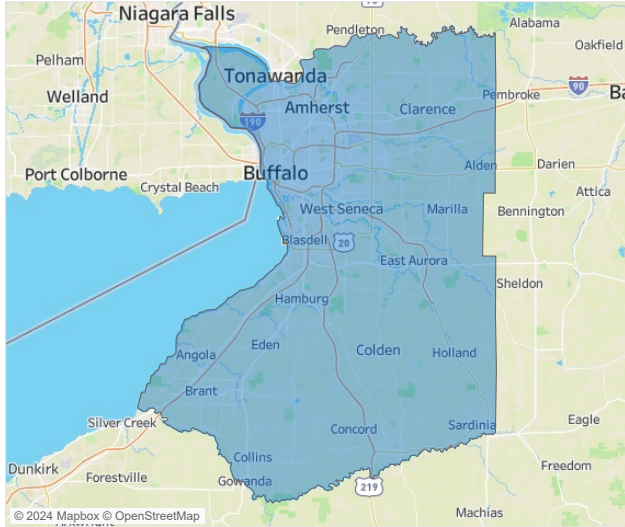
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Buffalo

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Buffalo is the **78th** largest multifamily market with **48,556** completed units and **16,292** units in development, **1,883** of which have already broken ground.

Advertised **rents** are at **\$1,326**, up **4.4%** ▲ from the previous year placing Buffalo at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,160** ▲ units absorbed over the past twelve months. Absorption increased by **671** ▲ units from the previous year's absorption gain of **489** ▲ units.

Employment in Buffalo has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$32.34** according to the *Bureau of Labor Statistics*.

