

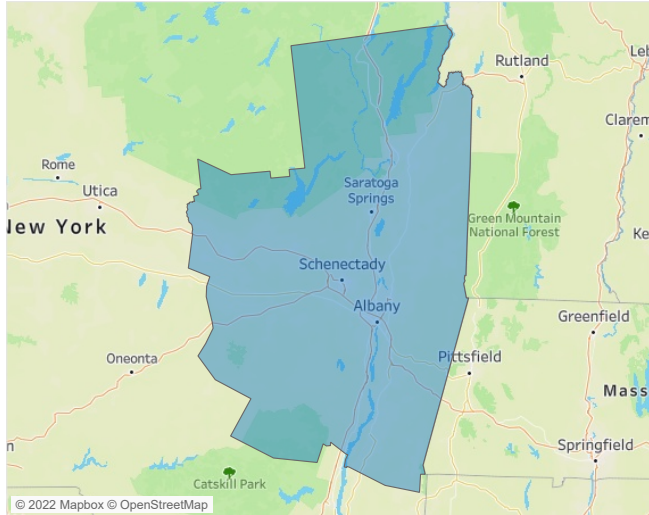


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Albany
April 2022



Albany is the **67th** largest multifamily market with **56,123** completed units and **17,722** units in development, **2,282** of which have already broken ground.

New lease asking **rents** are at **\$1,390**, up **8.0% ▲** from the previous year placing Albany at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **944 ▲** net units absorbed over the past twelve months. This is down **-1,048 ▼** units from the previous year's gain of **1,992 ▲** absorbed units.

Employment in Albany has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **3.4% ▲** YoY to **\$34.26** according to the *Bureau of Labor Statistics*.

