

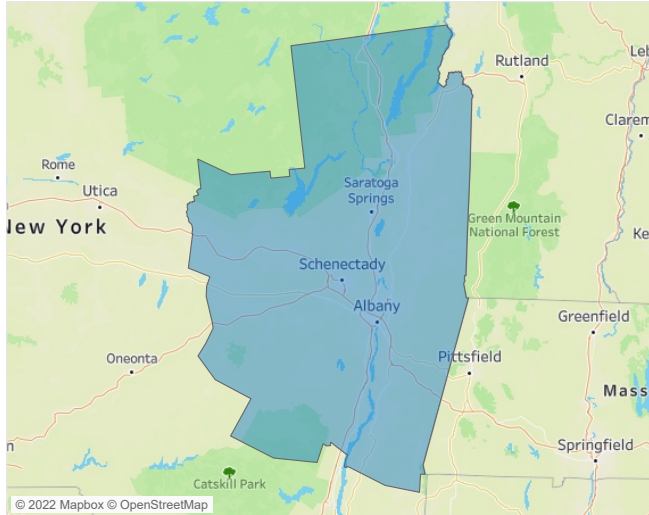


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Albany
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Albany is the **67th** largest multifamily market with **56,211** completed units and **16,566** units in development, **2,272** of which have already broken ground.

New lease asking **rents** are at **\$1,419**, up **9.1% ▲** from the previous year placing Albany at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,196 ▲** net units absorbed over the past twelve months. This is down **-120 ▼** units from the previous year's gain of **1,316 ▲** absorbed units.

Employment in Albany has grown by **3.7% ▲** over the past 12 months, while hourly wages have risen by **1.8% ▲** YoY to **\$33.71** according to the *Bureau of Labor Statistics*.

