



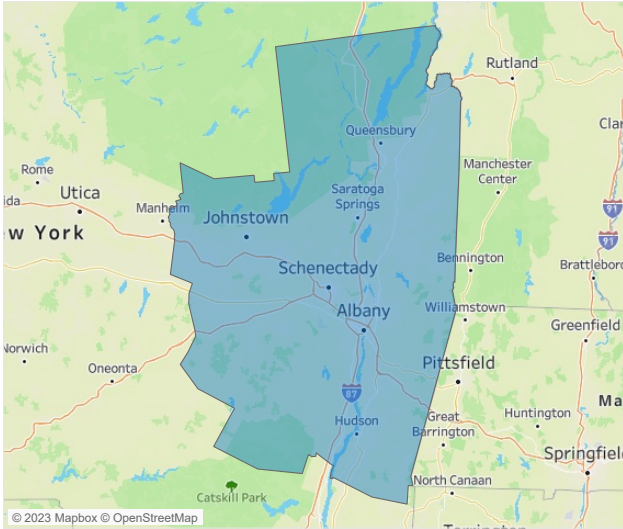
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Albany

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Albany is the **67th** largest multifamily market with **57,954** completed units and **17,305** units in development, **2,243** of which have already broken ground.

New lease asking **rents** are at **\$1,465**, up **7.7% ▲** from the previous year placing Albany at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **859 ▲** net units absorbed over the past twelve months. This is down **-873 ▼** units from the previous year's gain of **1,732 ▲** absorbed units.

Employment in Albany has grown by **2.0% ▲** over the past 12 months, while hourly wages have fallen by **-0.7% ▼** YoY to **\$33.50** according to the *Bureau of Labor Statistics*.

