

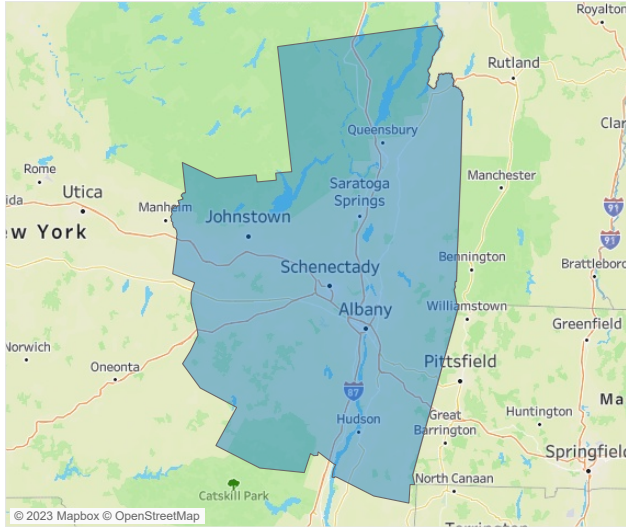


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Albany
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Albany is the **65th** largest multifamily market with **57,332** completed units and **20,760** units in development, **3,317** of which have already broken ground.

New lease asking **rents** are at **\$1,515**, up **7.4%** ▲ from the previous year placing Albany at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,775** ▲ net units absorbed over the past twelve months. This is up **666** ▲ units from the previous year's gain of **1,109** ▲ absorbed units.

Employment in Albany has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$34.05** according to the *Bureau of Labor Statistics*.

