

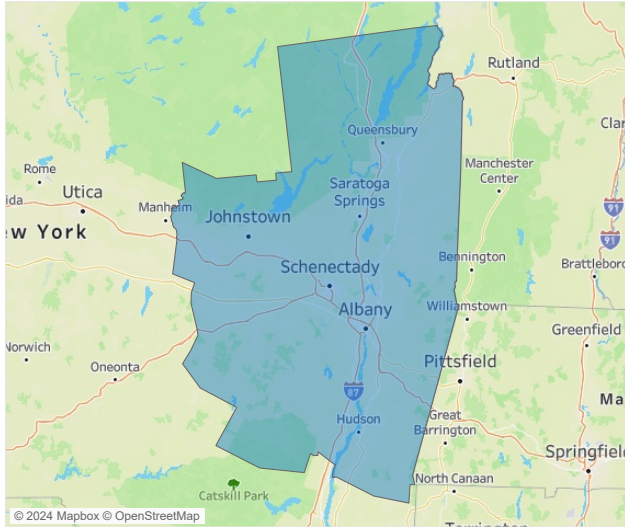


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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**Albany** is the **65th** largest multifamily market with **57,410** completed units and **21,116** units in development, **3,985** of which have already broken ground.

New lease asking **rents** are at **\$1,533**, up **5.4%** ▲ from the previous year placing Albany at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,118** ▲ net units absorbed over the past twelve months. This is up **108** ▲ units from the previous year's gain of **1,010** ▲ absorbed units.

**Employment** in Albany has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$34.70** according to the *Bureau of Labor Statistics*.

