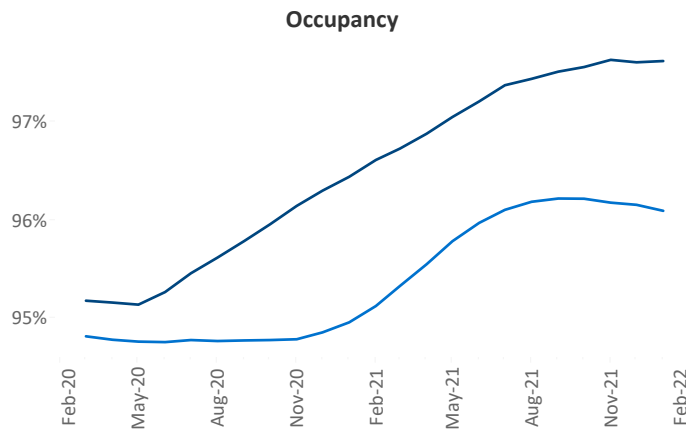


■ Albany ■ National



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Albany
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Albany is the **67th** largest multifamily market with **55,786** completed units and **17,264** units in development, **2,009** of which have already broken ground.

New lease asking **rents** are at **\$1,368**, up **7.2%** ▲ from the previous year placing Albany at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,120** ▲ net units absorbed over the past 12 months. This is down **-404** ▼ units from the previous year's gain of **1,524** ▲ absorbed units.

Employment in Albany has grown by **2.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.2%** ▼ YoY to **\$33.25** according to the *Bureau of Labor Statistics*.

