



Contacts

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Buffalo is the **76th** largest multifamily market with **47,300** completed units and **11,740** units in development, **1,998** of which have already broken ground.

New lease asking **rents** are at **\$1,194**, up **7.9%** ▲ from the previous year placing Buffalo at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **776** ▲ net units absorbed over the past 12 months. This is up **27** ▲ units from the previous year's gain of **749** ▲ absorbed units.

Employment in Buffalo has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$30.00** according to the *Bureau of Labor Statistics*.

