

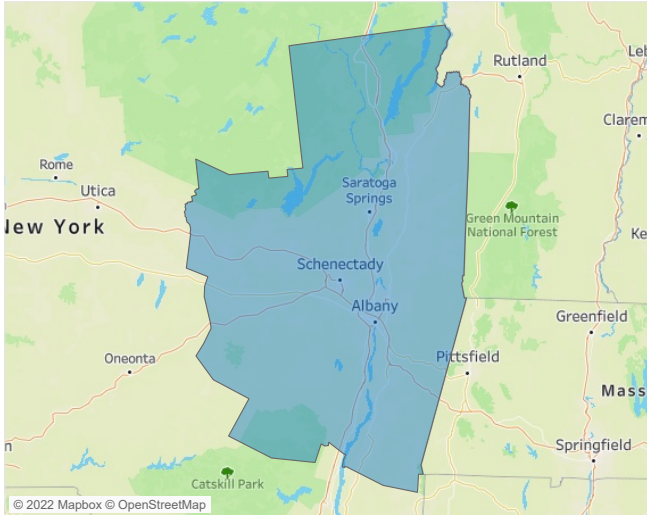


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Albany
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Albany is the **67th** largest multifamily market with **56,463** completed units and **16,348** units in development, **2,156** of which have already broken ground.

New lease asking **rents** are at **\$1,432**, up **9.1%** ▲ from the previous year placing Albany at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,225** ▲ net units absorbed over the past twelve months. This is down **-173** ▼ units from the previous year's gain of **1,398** ▲ absorbed units.

Employment in Albany has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$33.93** according to the *Bureau of Labor Statistics*.

