

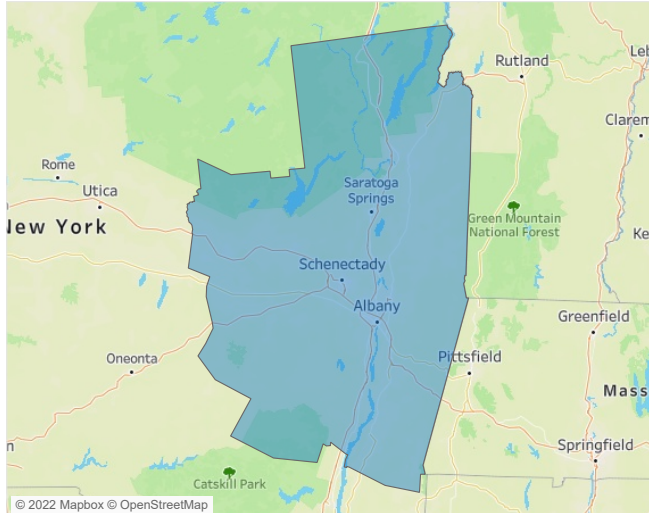


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Albany
August 2022



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 **\$1,438**, up **8.4%** ▲ from the previous year placing Albany at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,087** ▲ net units absorbed over the past twelve months. This is down **-392** ▼ units from the previous year's gain of **1,479** ▲ absorbed units.

Employment in Albany has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$33.37** according to the *Bureau of Labor Statistics*.

