



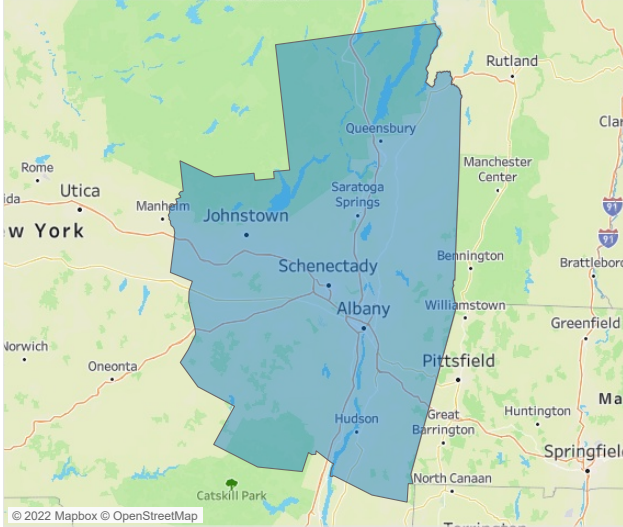
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Albany

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Albany is the **67th** largest multifamily market with **57,219** completed units and **17,267** units in development, **2,677** of which have already broken ground.

New lease asking **rents** are at **\$1,464**, up **9.0%** ▲ from the previous year placing Albany at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **748** ▲ net units absorbed over the past twelve months. This is down **-982** ▼ units from the previous year's gain of **1,730** ▲ absorbed units.

Employment in Albany has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$34.01** according to the *Bureau of Labor Statistics*.

