

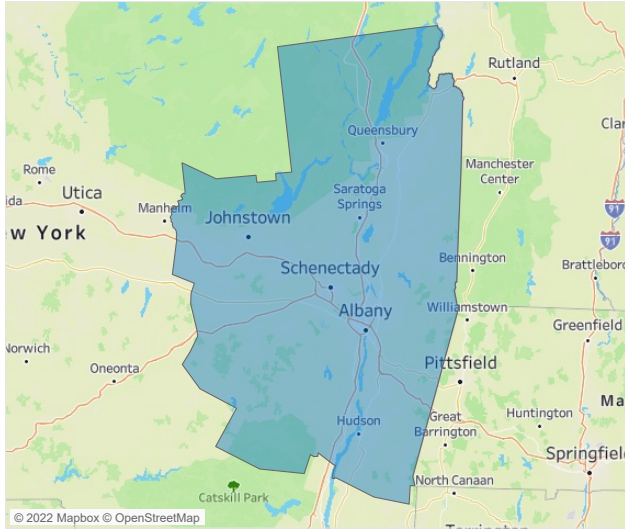


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Albany  
October 2022



**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*.

