National

Jeff Adler

Vice President



Albany

6%

4%

2%

Oct-21

Jan-22

Apr-22

Jul-22

Contacts

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Albany is the 65th largest multifamily market with 57,410 completed units and 21,089 units in development, 3,985 of which have already broken ground.

New lease asking **rents** are at **\$1,536**, up **6.0%** from the previous year placing Albany at 11th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,374** A net units absorbed over the past twelve months. This is up **487** ▲ units from the previous year's gain of 887 A absorbed units.

Employment in Albany has grown by **1.8%** A over the past 12 months, while hourly wages have risen by 5.2% A YoY to \$35.61 according to the Bureau of Labor Statistics.

Apr-23

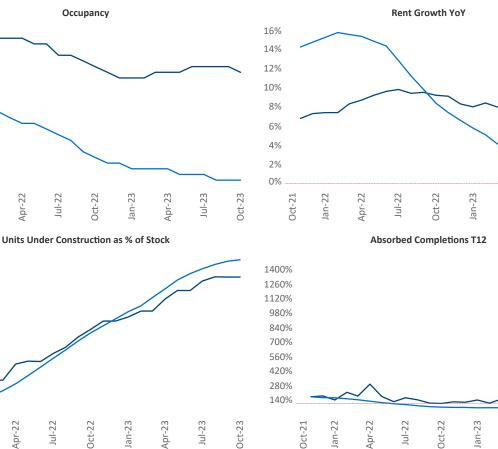
Apr-23

Jul-23

Jul-23

Oct-23

Oct-23



97% 96% 95% Jan-22 Apr-22 Jul-22 Oct-21