

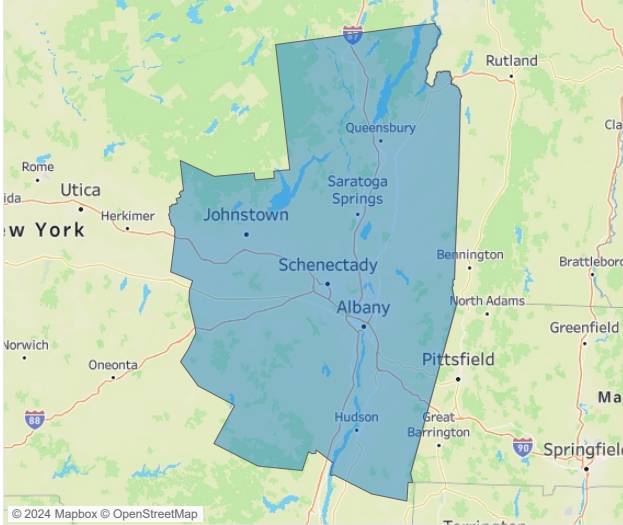


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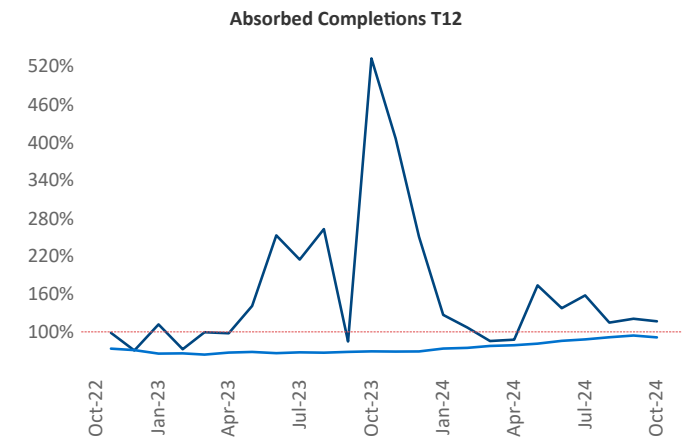
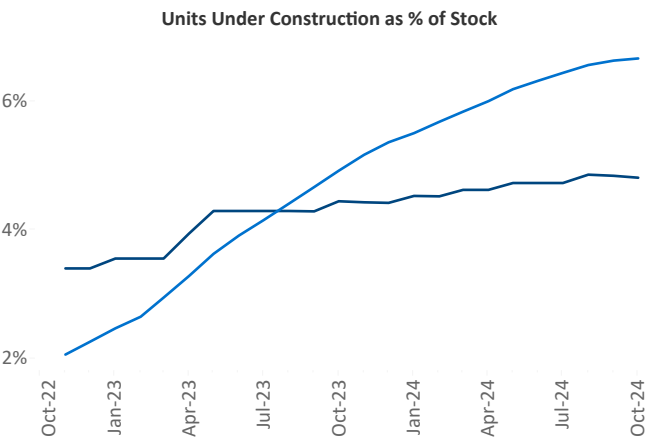
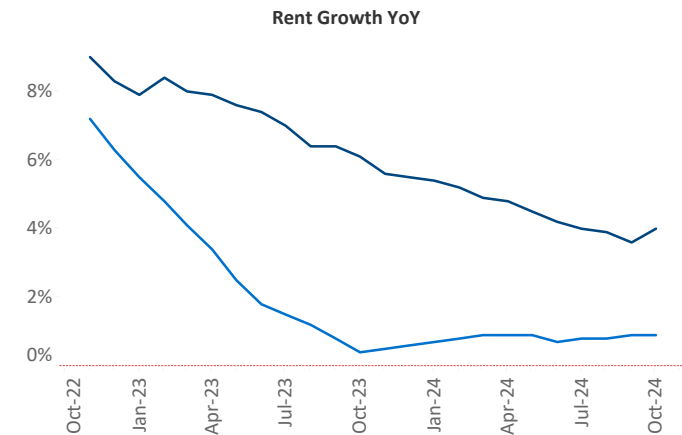
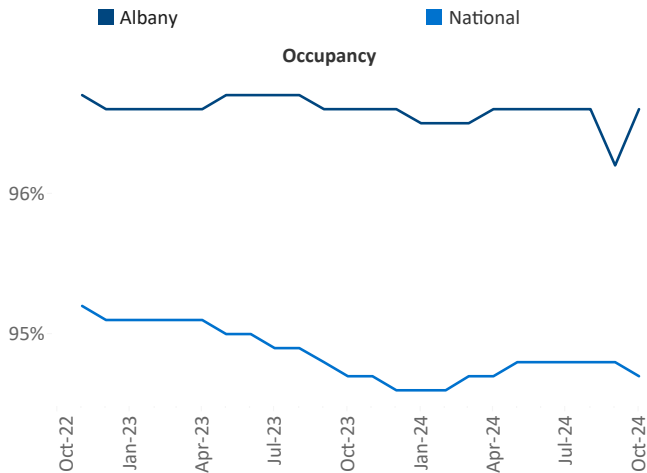


Albany is the **66th** largest multifamily market with **59,033** completed units and **21,946** units in development, **2,840** of which have already broken ground.

Advertised rents are at **\$1,599**, up **4.0%** ▲ from the previous year placing Albany at **17th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,346** ▲ units absorbed over the past twelve months. Absorption increased by **461** ▲ units from the previous year's absorption gain of **885** ▲ units.

Employment in Albany has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$36.43** according to the *Bureau of Labor Statistics*.



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