

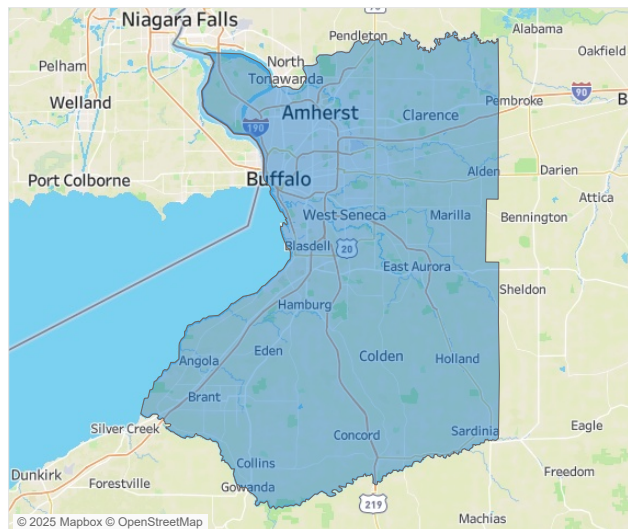


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Buffalo  
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**Buffalo** is the **81st** largest multifamily market with **48,066** completed units and **16,376** units in development, **1,826** of which have already broken ground.

Advertised **rents** are at **\$1,346**, up **3.5% ▲** from the previous year placing Buffalo at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,691 ▲** units absorbed over the past twelve months. Absorption increased by **1,296 ▲** units from the previous year's absorption gain of **395 ▲** units.

**Employment** in Buffalo has grown by **1.8% ▲** over the past 12 months, while hourly wages have risen by **1.2% ▲** YoY to **\$32.53** according to the *Bureau of Labor Statistics*.

