

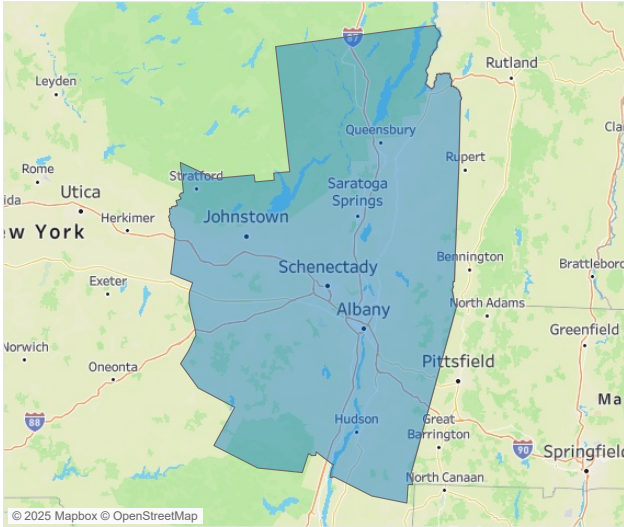


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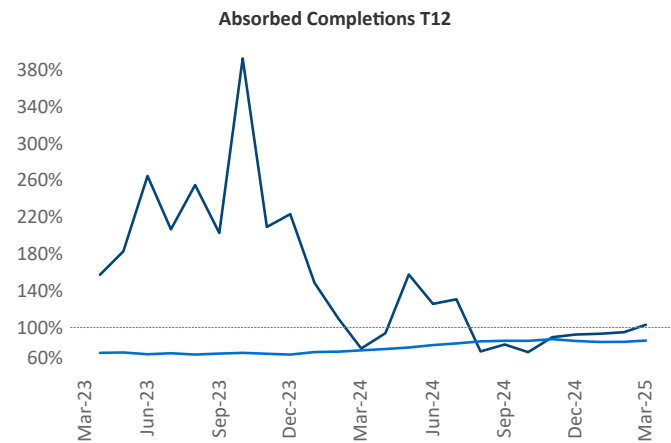
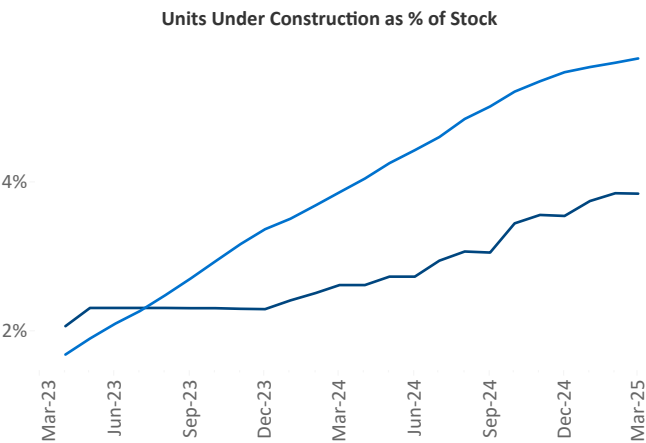
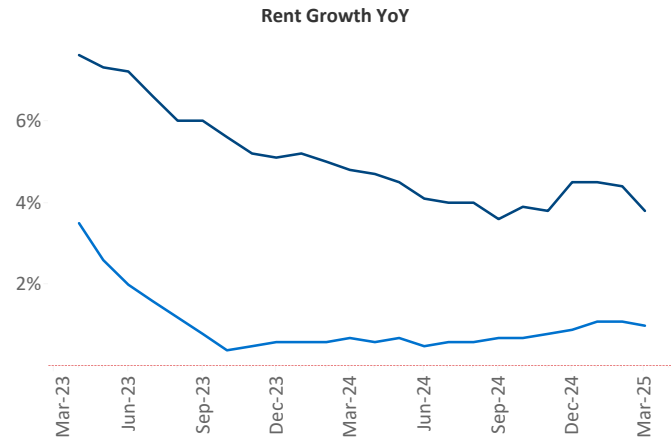
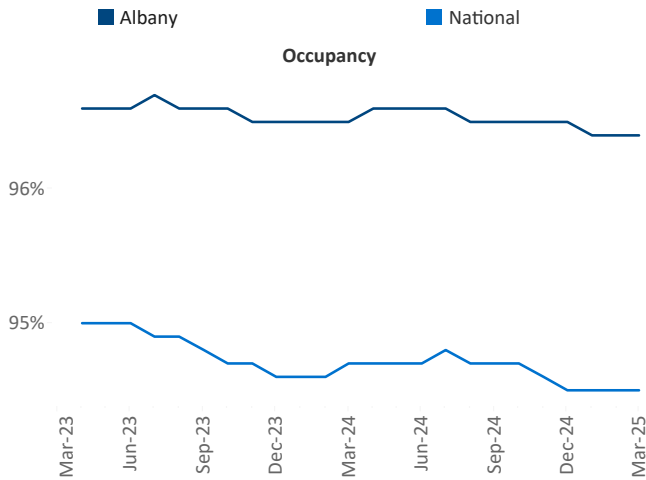


Albany is the **66th** largest multifamily market with **59,915** completed units and **21,700** units in development, **2,309** of which have already broken ground.

Advertised rents are at **\$1,624**, up **3.8%** ▲ from the previous year placing Albany at **18th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,932** ▲ units absorbed over the past twelve months. Absorption increased by **1,068** ▲ units from the previous year's absorption gain of **864** ▲ units.

Employment in Albany has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$35.90** according to the *Bureau of Labor Statistics*.



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