

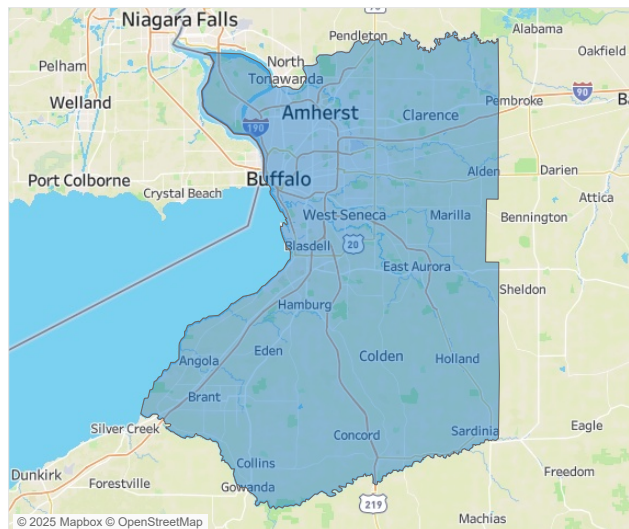


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Buffalo is the **83rd** largest multifamily market with **48,066** completed units and **16,412** units in development, **1,606** of which have already broken ground.

Advertised **rents** are at **\$1,366**, up **4.1% ▲** from the previous year placing Buffalo at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,201 ▲** units absorbed over the past twelve months. Absorption increased by **825 ▲** units from the previous year's absorption gain of **376 ▲** units.

Employment in Buffalo has grown by **0.6% ▲** over the past 12 months, while hourly wages have risen by **2.4% ▲** YoY to **\$32.97** according to the *Bureau of Labor Statistics*.

