



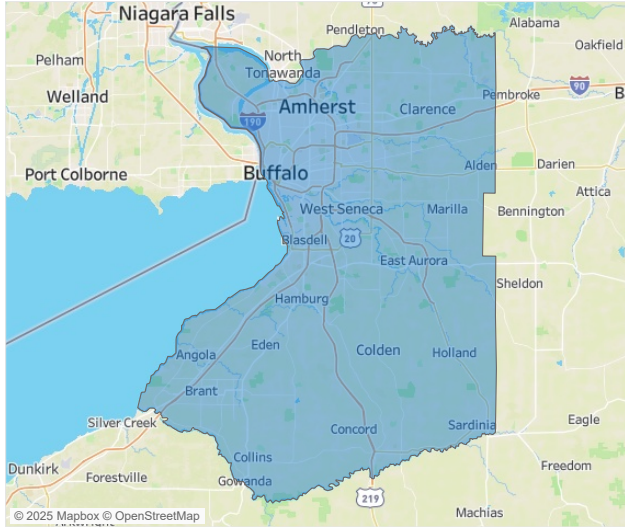
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Buffalo

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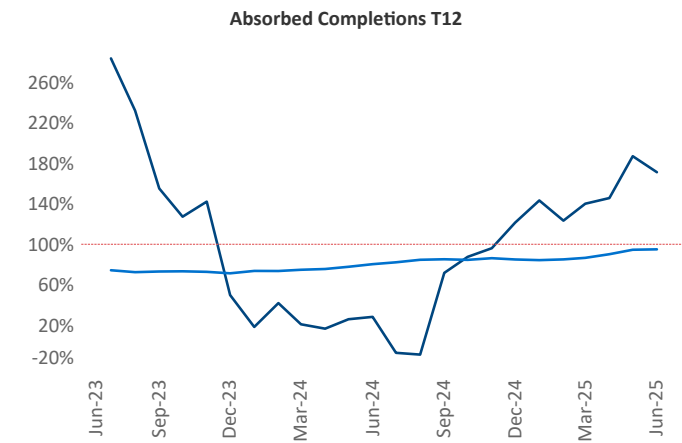
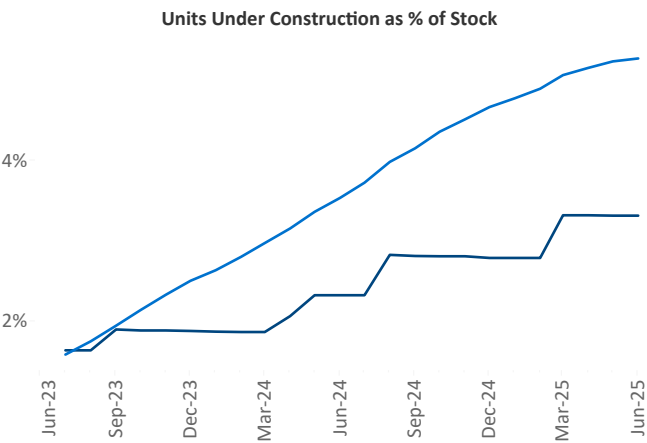
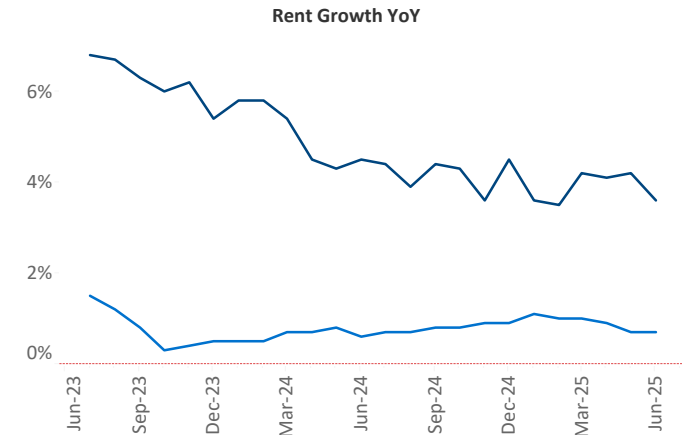
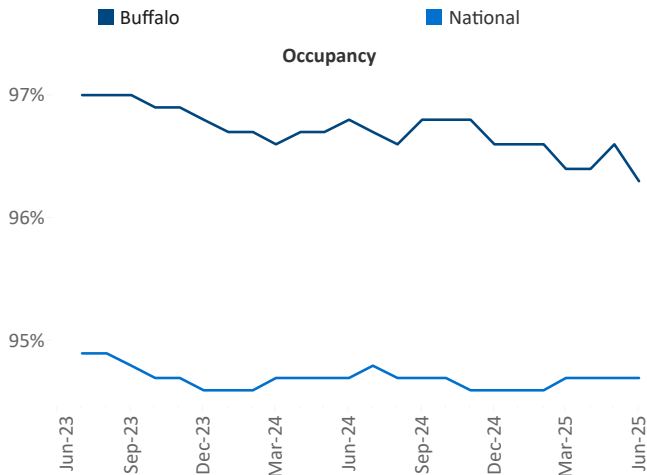


Buffalo is the **82nd** largest multifamily market with **48,561** completed units and **15,933** units in development, **1,607** of which have already broken ground.

Advertised **rents** are at **\$1,377**, up **3.6%** ▲ from the previous year placing Buffalo at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,436** ▲ units absorbed over the past twelve months. Absorption increased by **1,026** ▲ units from the previous year's absorption gain of **410** ▲ units.

Employment in Buffalo has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$32.89** according to the *Bureau of Labor Statistics*.



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