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Albany July 2025

Rutland

Queensbury

Rutland

Queensbury

Manchester
Center
Saratoga
Springs

Manchester
Center
Schenectady

North Adams
Greenfield

Pittsfield

Ma
Barrington

Springfield

North Canaan

Queensbury

Manchester
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Springs

Morth Adams

Greenfield

Pittsfield

North Canaan

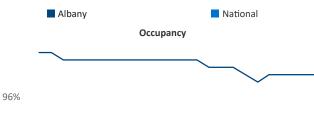
Albany is the **66th** largest multifamily market with **60,583** completed units and **22,407** units in development, **2,178** of which have already broken ground.

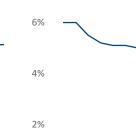
Advertised **rents** are at \$1,648, up 3.5% ▲ from the previous year placing Albany at 22nd overall in year-over-year rent growth.

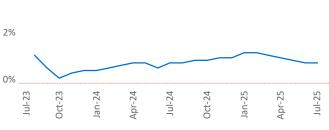
Multifamily housing **demand** has been positive with **2,524** ▲ units absorbed over the past twelve months. Absorption increased by **1,080** ▲ units from the previous year's absorption gain of **1,444** ▲ units.

Employment in Albany has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$35.65** according to the *Bureau of Labor Statistics*.

Rent Growth YoY







Absorbed Completions T12



Units Under Construction as % of Stock

