

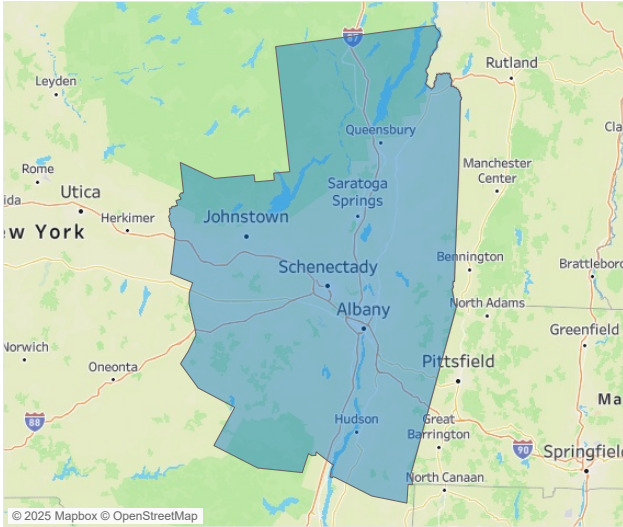


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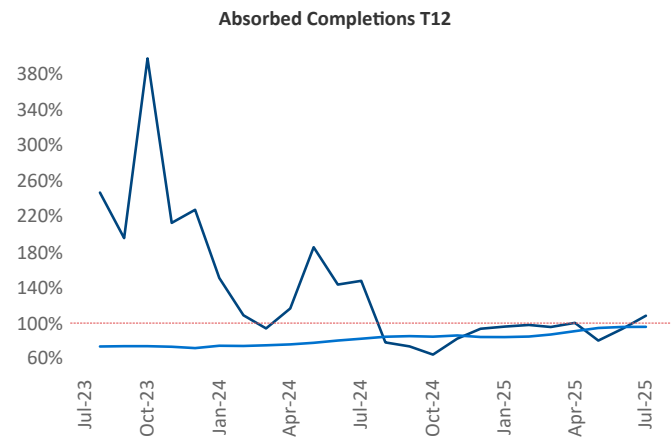
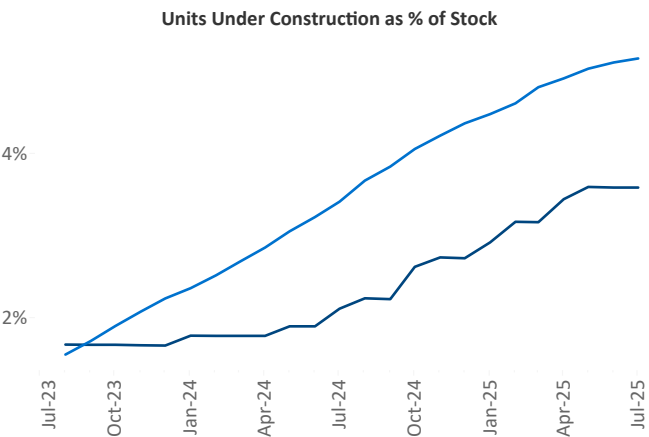
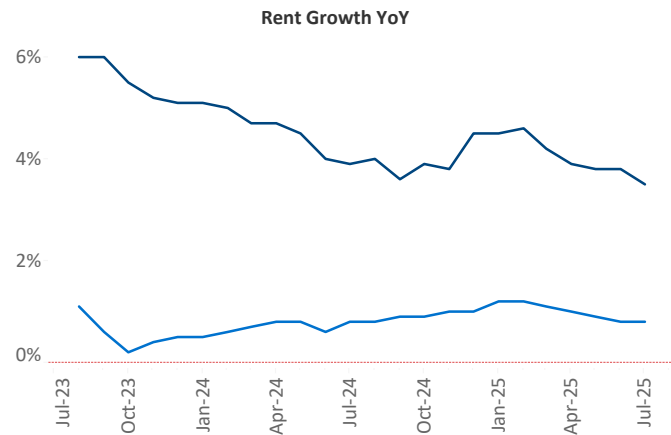
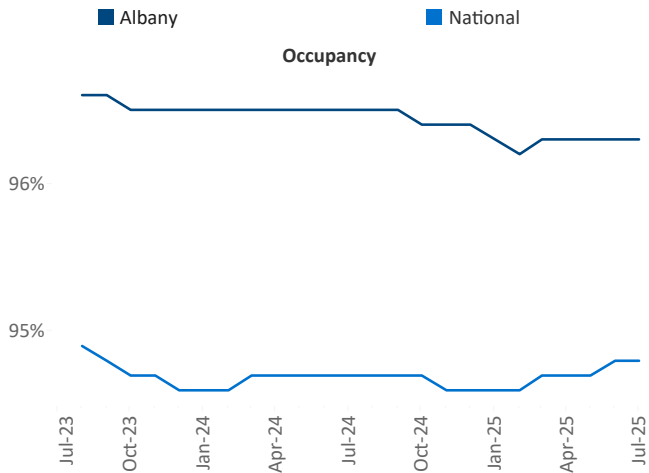


Albany is the **66th** largest multifamily market with **60,583** completed units and **22,407** units in development, **2,178** of which have already broken ground.

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*.



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