

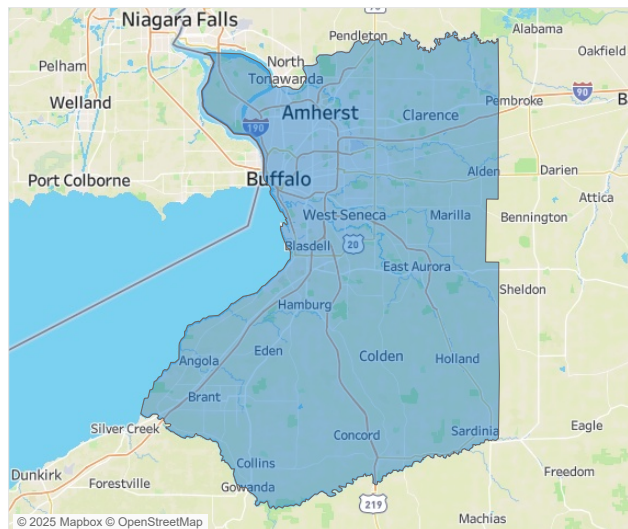


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Buffalo  
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**Buffalo** is the **83rd** largest multifamily market with **47,799** completed units and **16,053** units in development, **1,727** of which have already broken ground.

Advertised **rents** are at **\$1,385**, up **3.2% ▲** from the previous year placing Buffalo at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,641 ▲** units absorbed over the past twelve months. Absorption increased by **1,783 ▲** units from the previous year's absorption loss of **-142 ▼** units.

**Employment** in Buffalo has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$33.02** according to the *Bureau of Labor Statistics*.

