

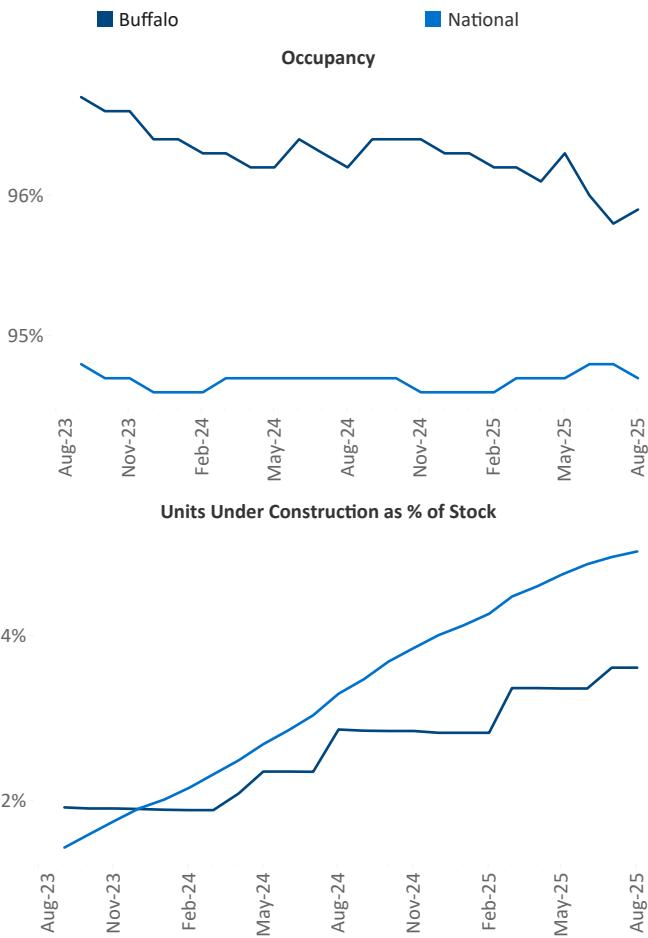
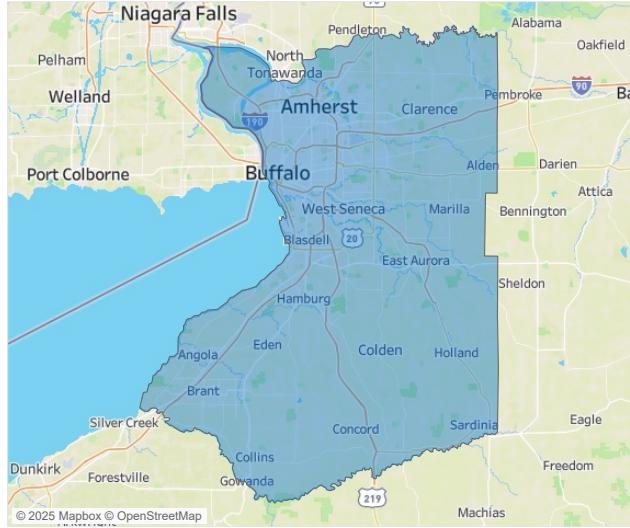


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Buffalo
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Buffalo is the **84th** largest multifamily market with **47,799** completed units and **16,213** units in development, **1,727** of which have already broken ground.

Advertised rents are at **\$1,386**, up **3.3%▲** from the previous year placing Buffalo at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,875▲** units absorbed over the past twelve months. Absorption increased by **2,044▲** units from the previous year's absorption loss of **-169▼** units.

Employment in Buffalo has grown by **1.4%▲** over the past 12 months, while hourly wages have risen by **4.0%▲** YoY to **\$32.97** according to the *Bureau of Labor Statistics*.

