

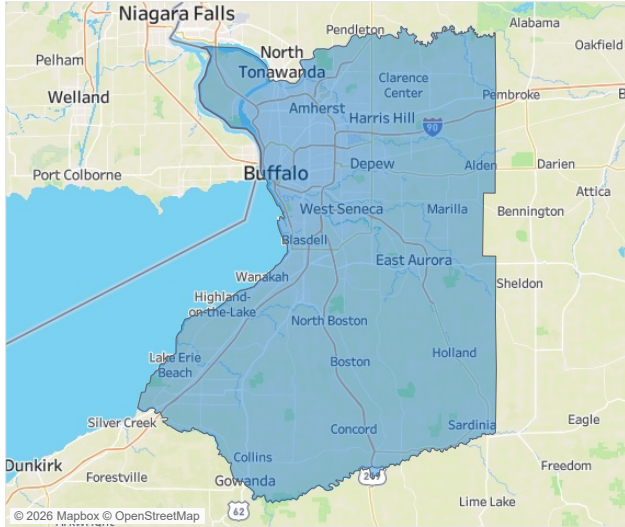


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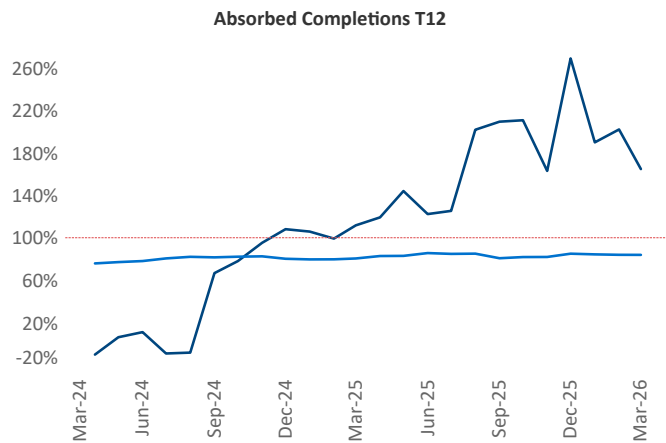
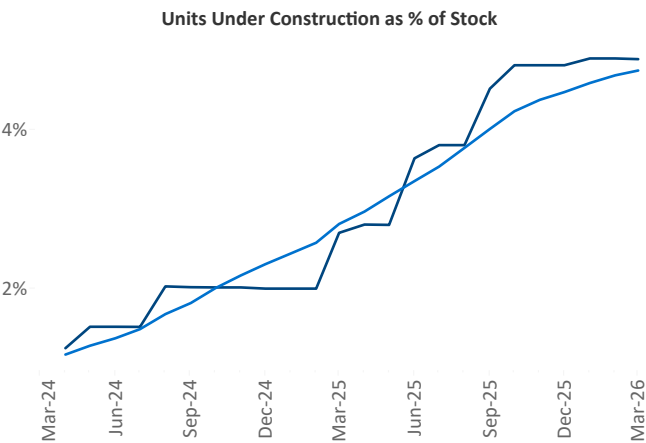
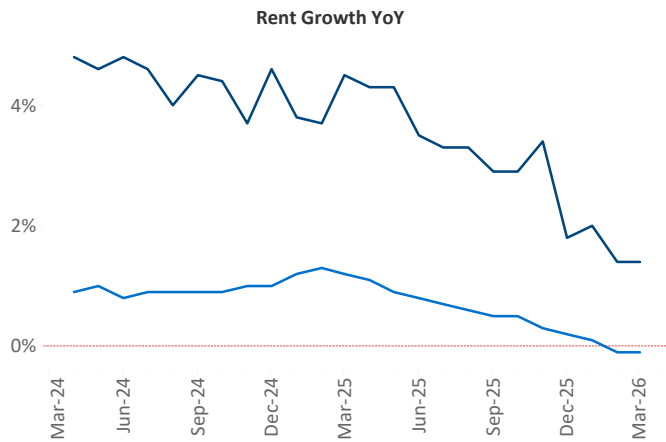
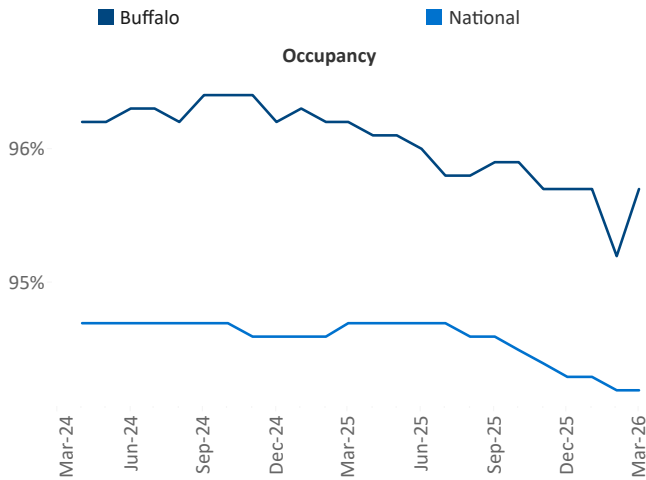


Buffalo is the **84th** largest multifamily market with **48,314** completed units and **18,011** units in development, **2,364** of which have already broken ground.

Advertised rents are at **\$1,415**, up **1.4%** ▲ from the previous year placing Buffalo at **50th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **767** ▲ units absorbed over the past twelve months. Absorption decreased by **-859** ▼ units from the previous year's absorption gain of **1,626** ▲ units.

Employment in Buffalo has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$34.01** according to the *Bureau of Labor Statistics*.



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