



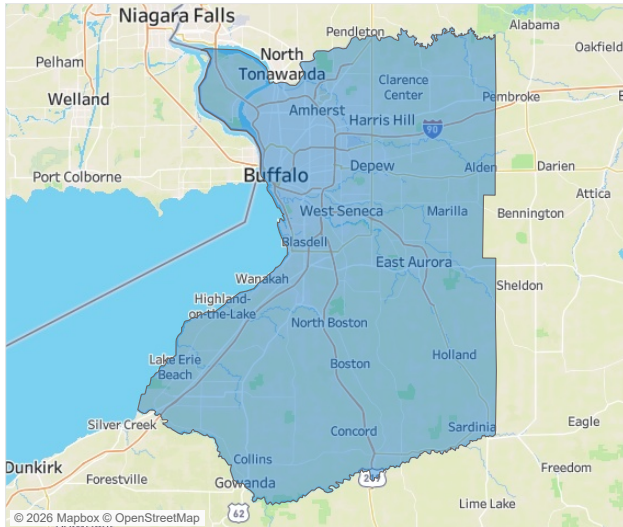
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Buffalo

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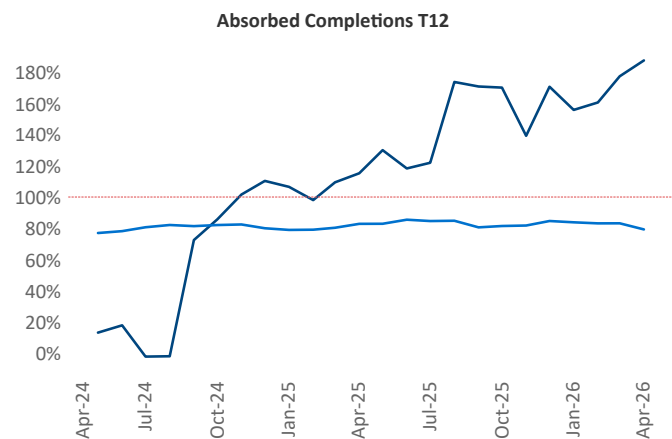
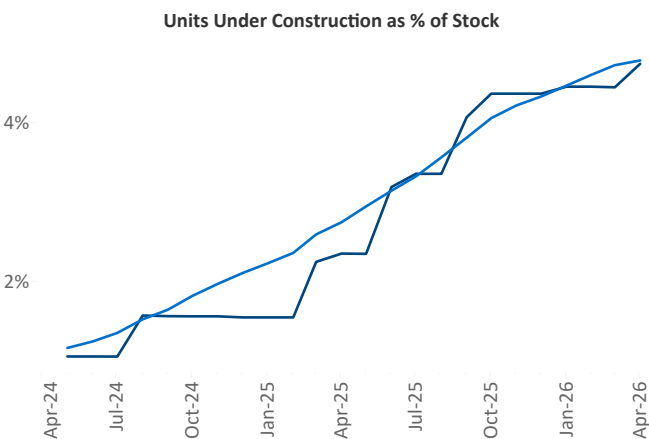
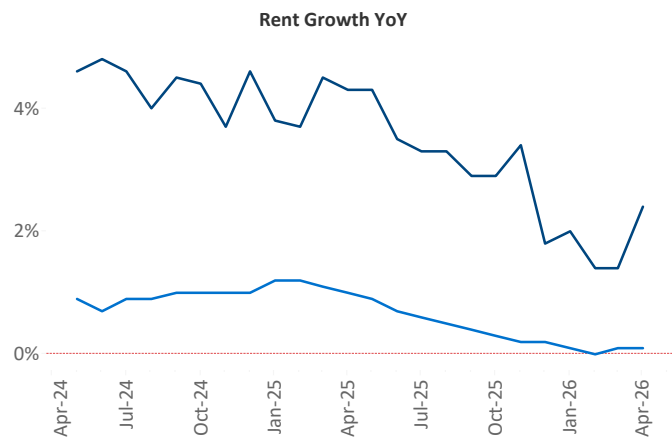
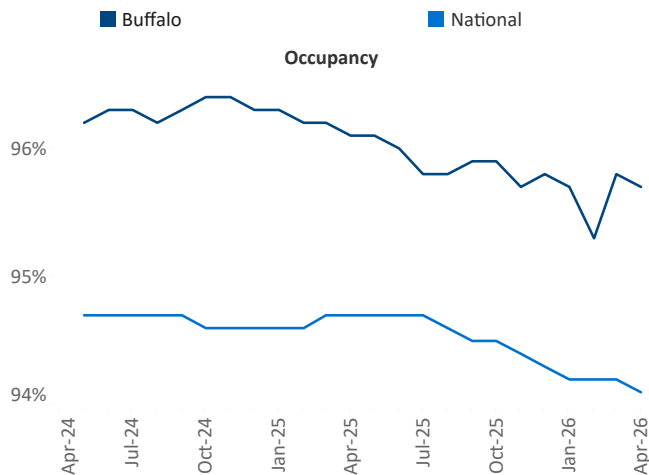


Buffalo is the **84th** largest multifamily market with **48,268** completed units and **17,731** units in development, **2,289** of which have already broken ground.

Advertised **rents** are at **\$1,424**, up **2.4%** ▲ from the previous year placing Buffalo at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **872** ▲ units absorbed over the last twelve months. Absorption decreased by **-1,253** ▼ units from the previous year's absorption gain of **2,125** ▲ units.

Employment in Buffalo grew **0.2%** ▲ over the last twelve months, while hourly wages grew **2.5%** ▲ YoY to **\$34.13**, according to the *Bureau of Labor Statistics*.



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