Yardi Matrix

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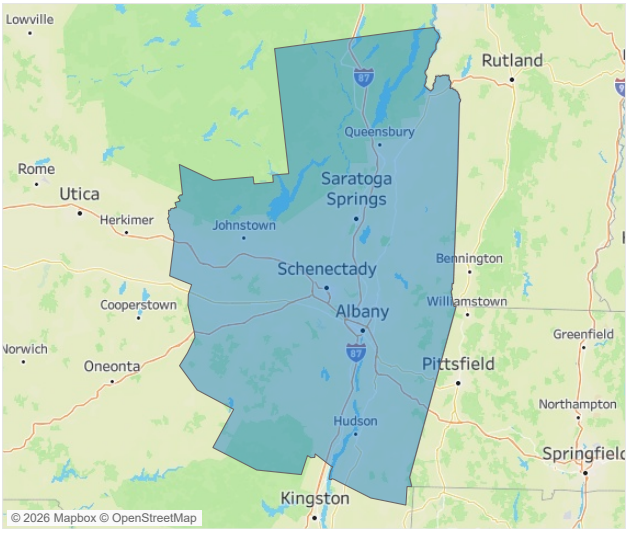
Albany

August 2026

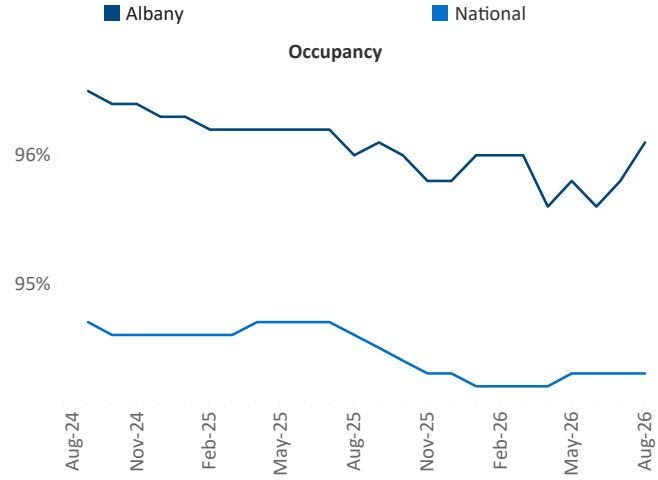


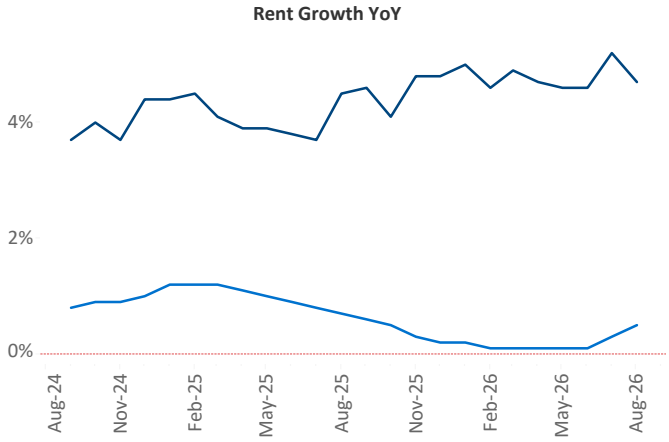
Albany is the **67th** largest multifamily market with **62,444** completed units and **25,998** units in development, **2,787** of which have already broken ground.

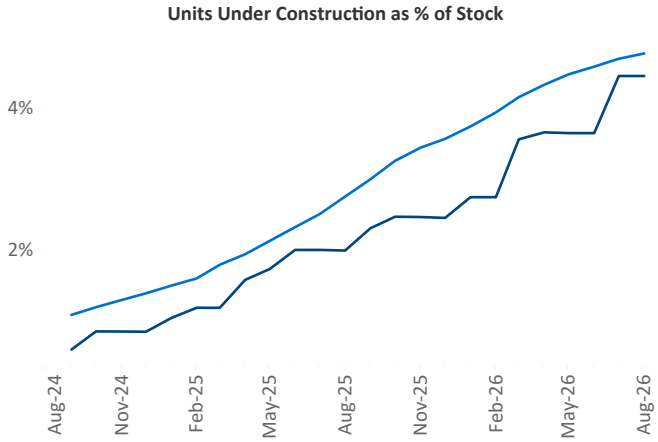
Advertised **rents** are at **$1,762**, up **4.7%** ▲ from the previous year placing Albany at **9th** overall in year-over-year rent growth.

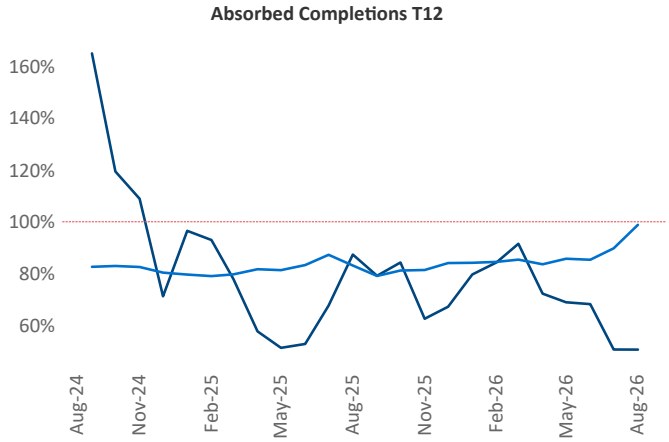
Multifamily housing **demand** was positive with **660** ▲ units absorbed over the last twelve months. Absorption decreased by **-1,228** ▼ units from the previous year's absorption gain of **1,888** ▲ units.

Employment in Albany grew **0.1%** ▲ over the last twelve months, while hourly wages grew **0.4%** ▲ YoY to **$36.14**, according to the *Bureau of Labor Statistics.*









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