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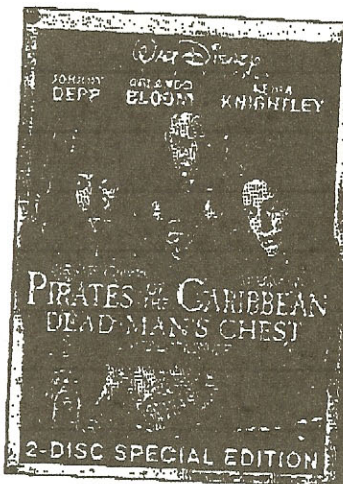
Rent climbs average of \$22

Increase over six-month period due to limited availability in Capital Region, report finds

By ERIC ANDERSON, Deputy business editor
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ALBANY -- Monthly apartment rents in the Capital Region rose an average of \$22, up 7.8 percent, over the past six months, according to the latest Sunrise Multifamily Rental Market Report.

Average rent was \$838 a month in November, up from \$816 six months earlier. A year ago, it was \$800, according to Sunrise Management & Consulting, a Colonie company that specializes in multifamily property management.



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The rental figure is an average that covers apartments of all sizes, from studios to those with several bedrooms and baths.

"The supply being tight in the Capital Region is why you see the fairly steady rent increases in the region," said Richard Dolins, a Sunrise spokesman.

The increase wasn't as strong as that seen in the mid-Hudson Valley, where rents climbed \$32 over the six-month period. But it did outpace increases in the North Country, up \$20, and in Syracuse and Buffalo, both of which saw increases of \$9 a month.

"I'm still looking at quantity of housing for what we call Tech Valley as a problem," Dolins said, referring to the growing high-technology sector in the region. "Tech Valley is what's separating the Capital Region and Hudson Valley from the rest of the state.

"The Capital Region has found a new core industry," he said.

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