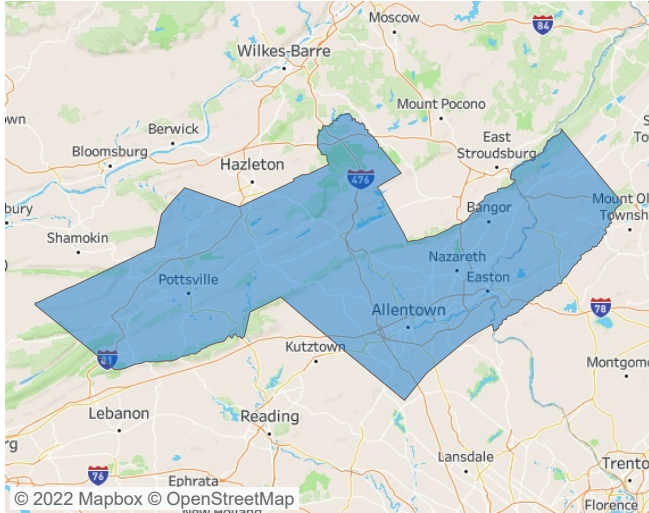




Allentown-Bethlehem December 2021

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Allentown-Bethlehem is the **98th** largest multifamily market with **32,104** completed units and **5,548** units in development, **1,192** of which have already broken ground.

New lease asking rents are at **\$1,432**, up **11%▲** from the previous year placing Allentown-Bethlehem at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **379▲** net units absorbed over the past 12 months. This is down **-635▼** units from the previous year's gain of **1,014▲** absorbed units.

Employment in Allentown-Bethlehem has grown by **3.3%▲** over the past 12 months, while hourly wages have fallen by **-2.9%▼** YoY to **\$27.70** according to the *Bureau of Labor Statistics*.

