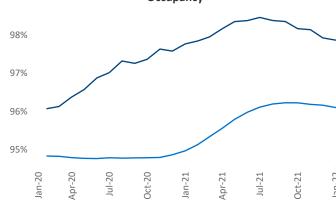


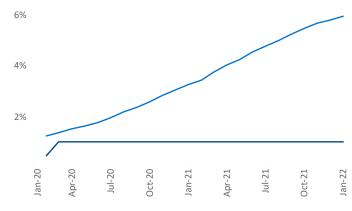
Scranton-Wilkes-Barre

Occupancy





**Units Under Construction as % of Stock** 



## Contacts

Scranton-January 2022 Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

**Scranton-Wilkes-Barre** is the **119th** largest multifamily market with **12,409** completed units and **497** units in development, **127** of which have already broken ground.

New lease asking **rents** are at \$1,346, up 13% ▲ from the previous year placing Scranton-Wilkes-Barre at 57th overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with -6 ▼ net units absorbed over the past 12 months. This is down -208 ▼ units from the previous year's gain of 202 ▲ absorbed units.

Employment in Scranton-Wilkes-Barre has grown by 4.5% ▲ over the past 12 months, while hourly wages have risen by 2.5% ▲ YoY to \$24.24 according to the *Bureau of Labor Statistics*.



**Absorbed Completions T12** 

