

## Tri-Cities

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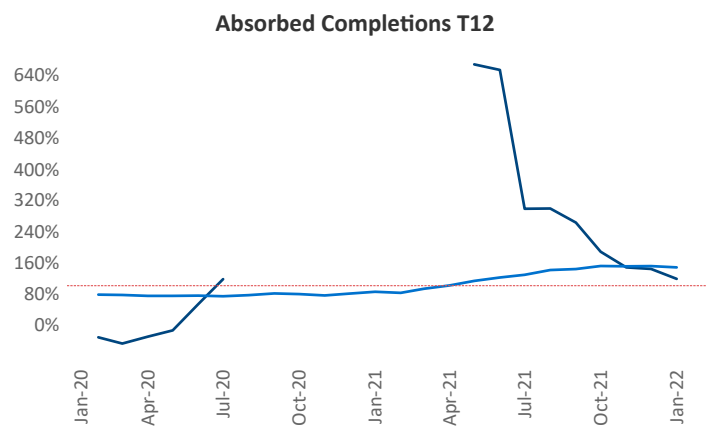
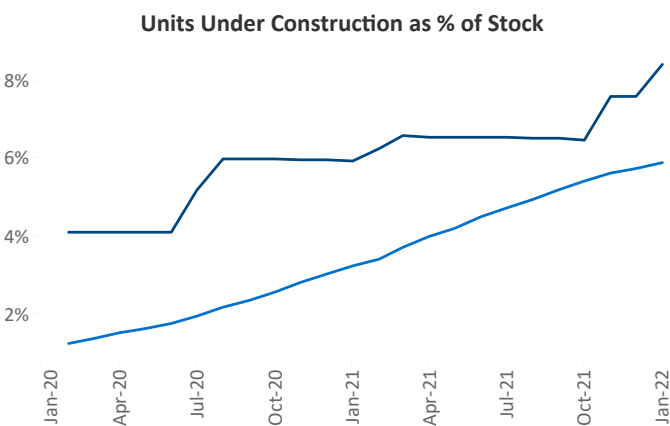
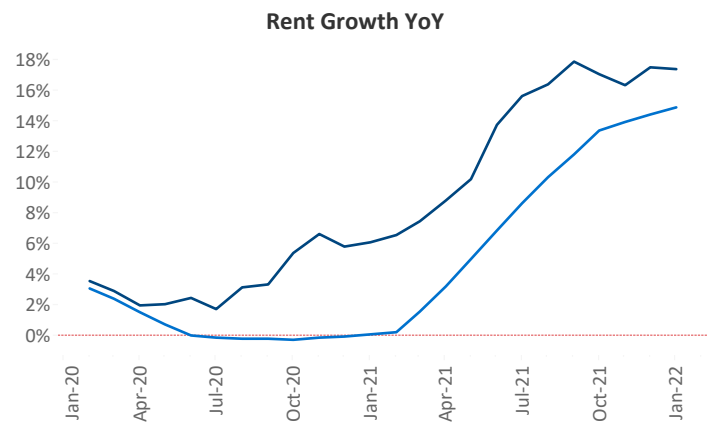
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Tri-Cities is the **115th** largest multifamily market with **16,063** completed units and **2,972** units in development, **1,351** of which have already broken ground.

New lease asking rents are at **\$1,227**, up **17.3%** ▲ from the previous year placing Tri-Cities at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **290** ▲ net units absorbed over the past 12 months. This is down **-147** ▼ units from the previous year's gain of **437** ▲ absorbed units.

**Employment** in Tri-Cities has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$30.50** according to the *Bureau of Labor Statistics*.



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