



Contacts
Tri-Cities
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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 **\$1,230**, up **16.6%** ▲ from the previous year placing Tri-Cities at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **263** ▲ net units absorbed over the past 12 months. This is down **-171** ▼ units from the previous year's gain of **434** ▲ absorbed units.

Employment in Tri-Cities has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$29.58** according to the *Bureau of Labor Statistics*.

