

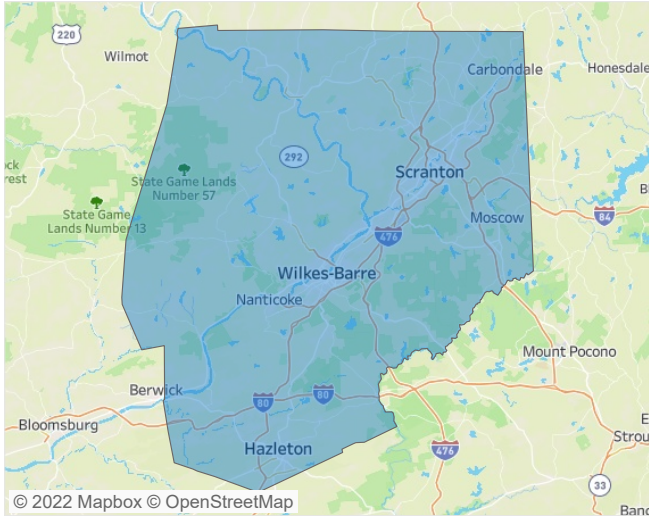


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## Scranton-Wilkes-Barre March 2022



**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.

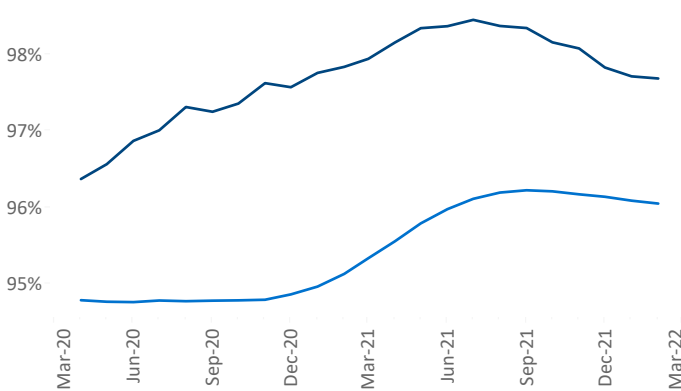
New lease asking **rents** are at **\$1,387**, up **13.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-10** ▼ net units absorbed over the past twelve months. This is down **-236** ▼ units from the previous year's gain of **226** ▲ absorbed units.

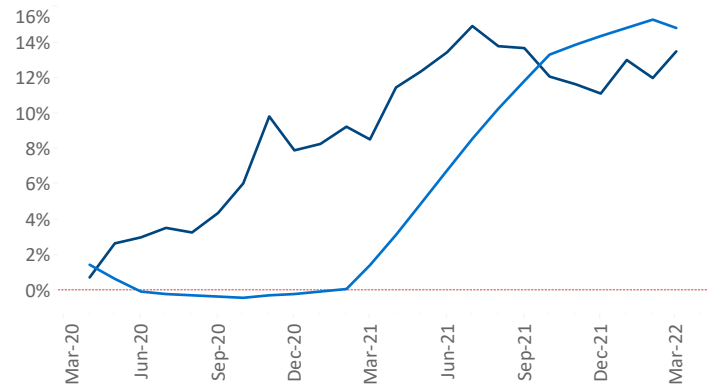
**Employment** in Scranton-Wilkes-Barre has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$24.17** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre    ■ National

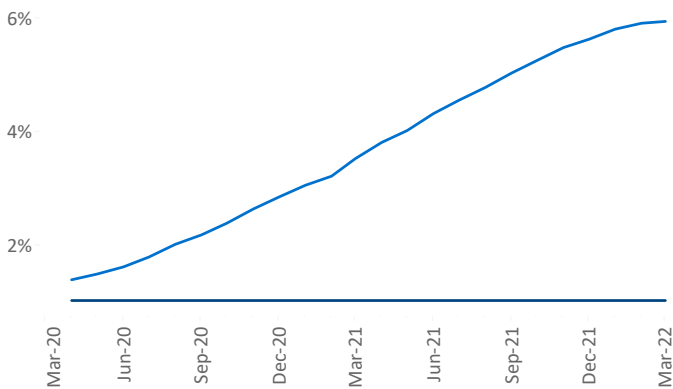
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

