

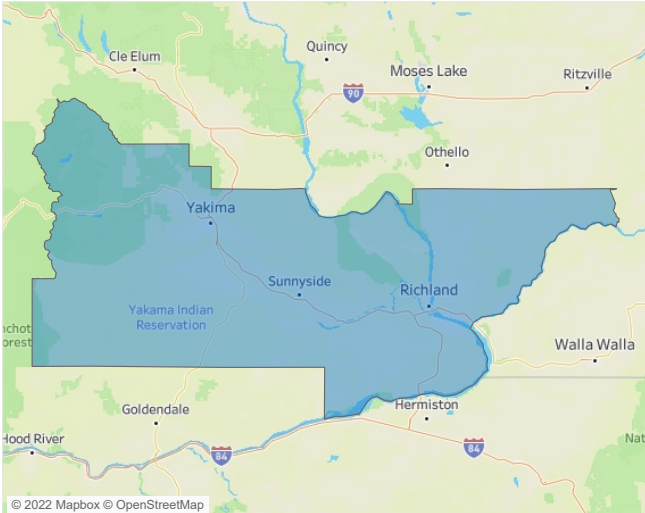


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Tri-Cities
April 2022



Tri-Cities is the **115th** largest multifamily market with **16,113** completed units and **3,106** units in development, **1,537** of which have already broken ground.

New lease asking **rents** are at **\$1,250**, up **16.1%** ▲ from the previous year placing Tri-Cities at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **122** ▲ net units absorbed over the past twelve months. This is down **-404** ▼ units from the previous year's gain of **526** ▲ absorbed units.

Employment in Tri-Cities has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$29.72** according to the *Bureau of Labor Statistics*.

