

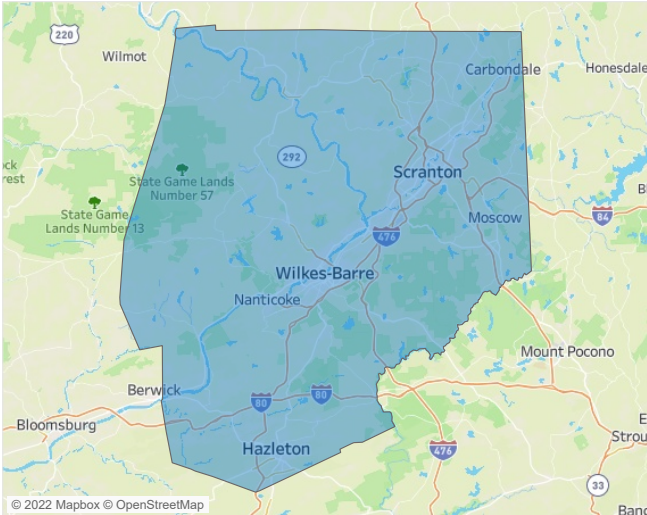


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Scranton-Wilkes-Barre  
May 2022



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **607** units in development, **127** of which have already broken ground.

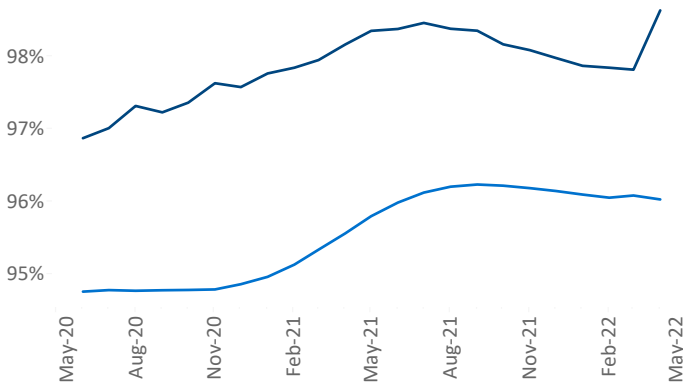
New lease asking rents are at **\$1,427**, up **13.1%** ▲ from the previous year placing Scranton-Wilkes-Barre at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-130** ▼ net units absorbed over the past twelve months. This is down **-351** ▼ units from the previous year's gain of **221** ▲ absorbed units.

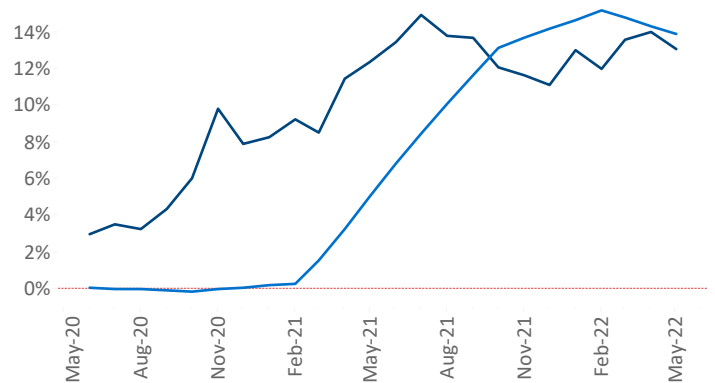
**Employment** in Scranton-Wilkes-Barre has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$24.41** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

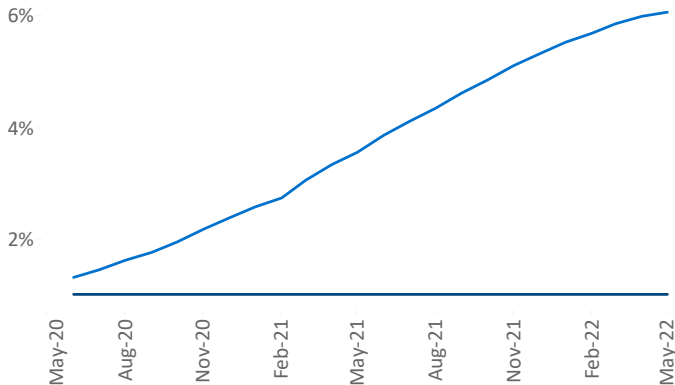
Occupancy



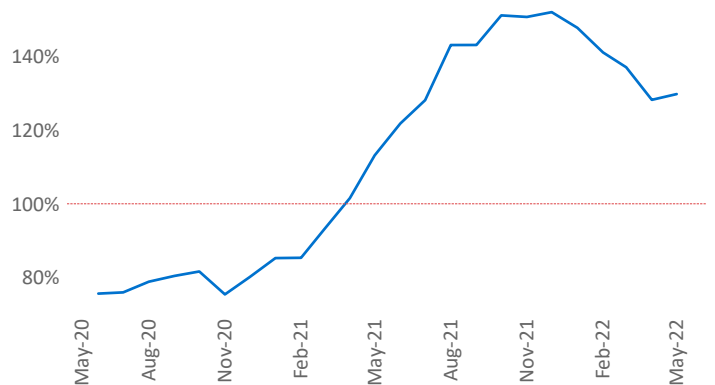
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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