

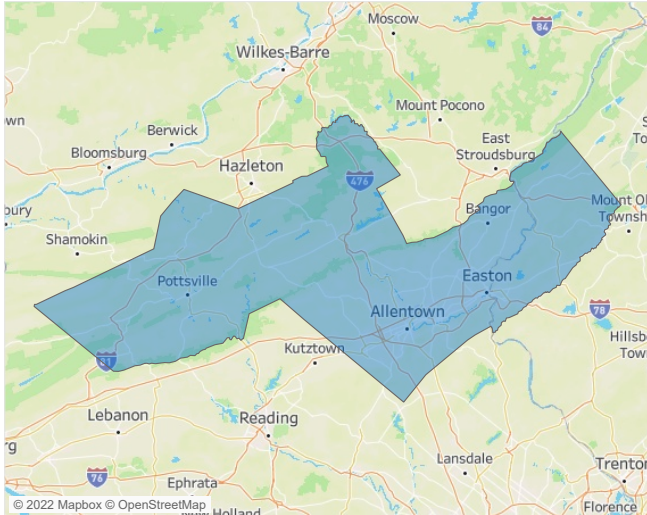


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Allentown-Bethlehem
June 2022



Allentown-Bethlehem is the **97th** largest multifamily market with **32,344** completed units and **6,706** units in development, **1,177** of which have already broken ground.

New lease asking rents are at **\$1,568**, up **14.8%** ▲ from the previous year placing Allentown-Bethlehem at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-442** ▼ net units absorbed over the past twelve months. This is down **-1,476** ▼ units from the previous year's gain of **1,034** ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$28.30** according to the *Bureau of Labor Statistics*.

