

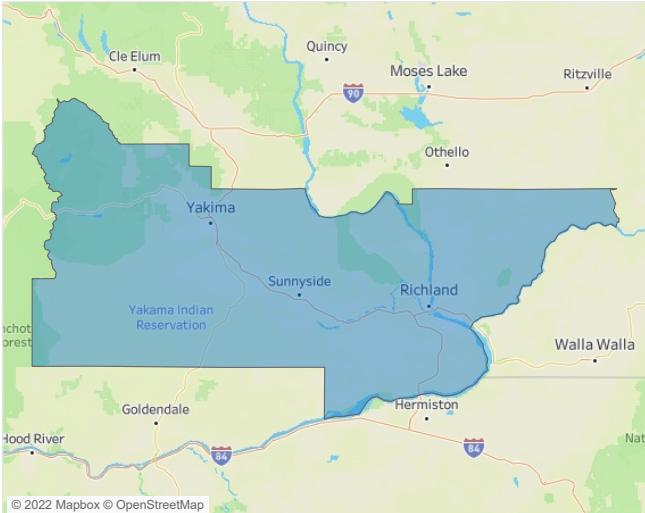


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Tri-Cities  
June 2022



**Tri-Cities** is the **115th** largest multifamily market with **16,164** completed units and **3,687** units in development, **1,652** of which have already broken ground.

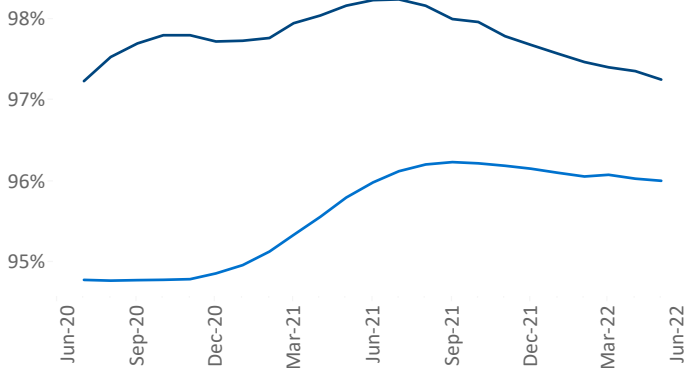
New lease asking **rents** are at **\$1,279**, up **11%▲** from the previous year placing Tri-Cities at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **79▲** net units absorbed over the past twelve months. This is down **-177▼** units from the previous year's gain of **256▲** absorbed units.

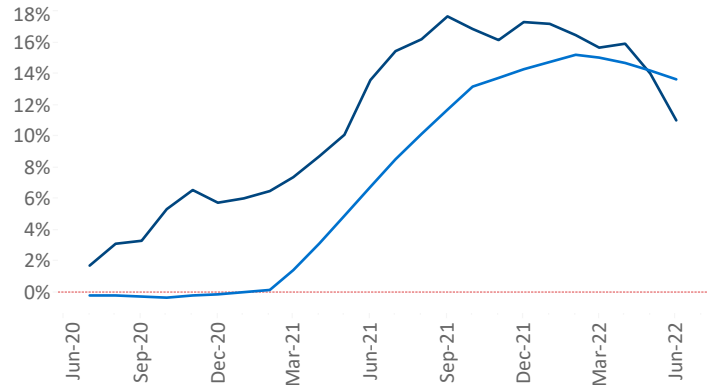
**Employment** in Tri-Cities has grown by **4.8%▲** over the past 12 months, while hourly wages have risen by **1.3%▲** YoY to **\$29.87** according to the *Bureau of Labor Statistics*.

■ Tri-Cities      ■ National

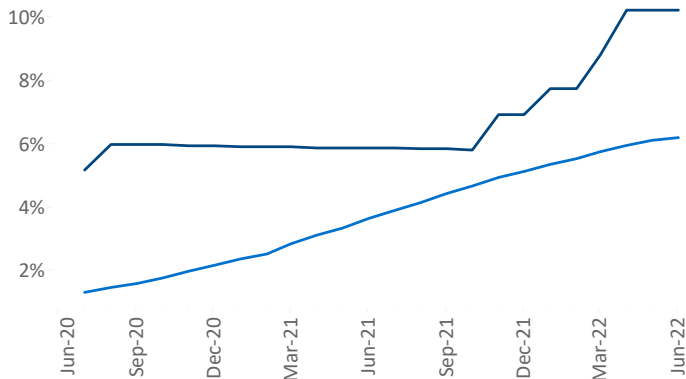
Occupancy



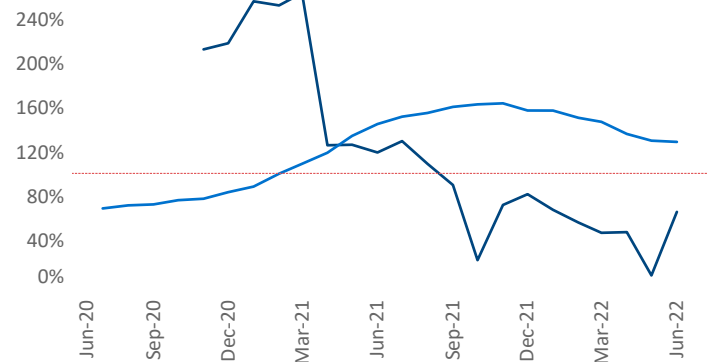
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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