

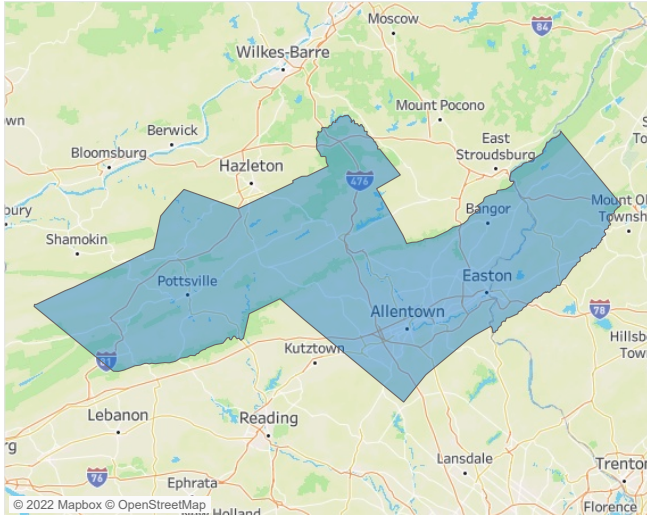


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Allentown-Bethlehem
July 2022

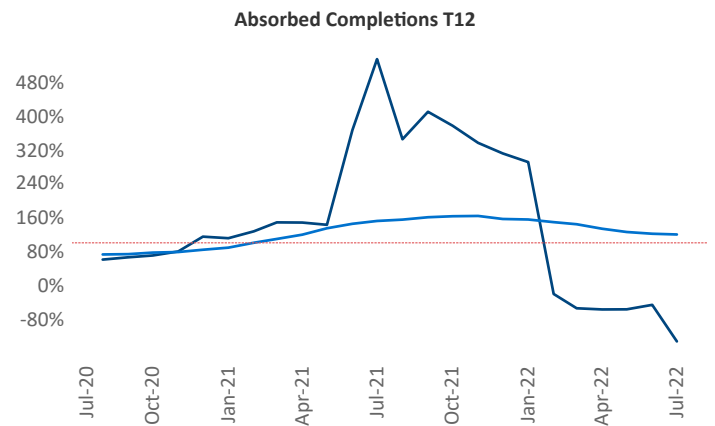
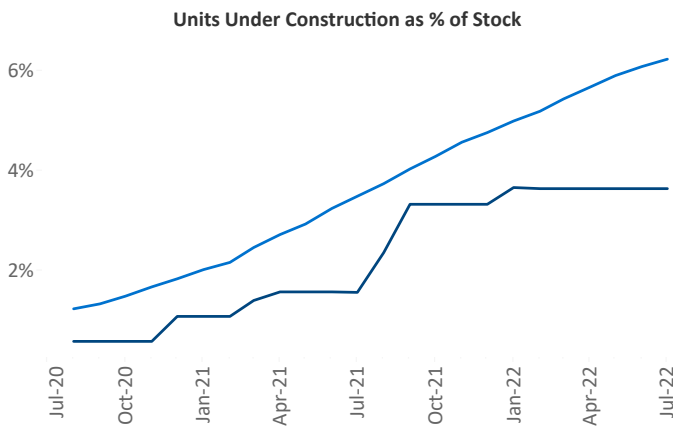
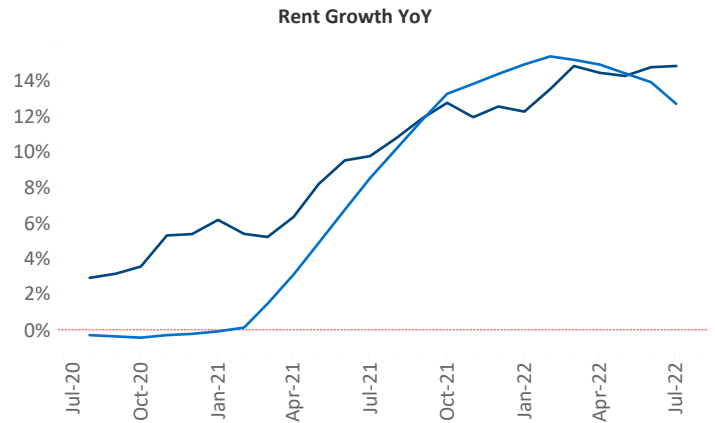
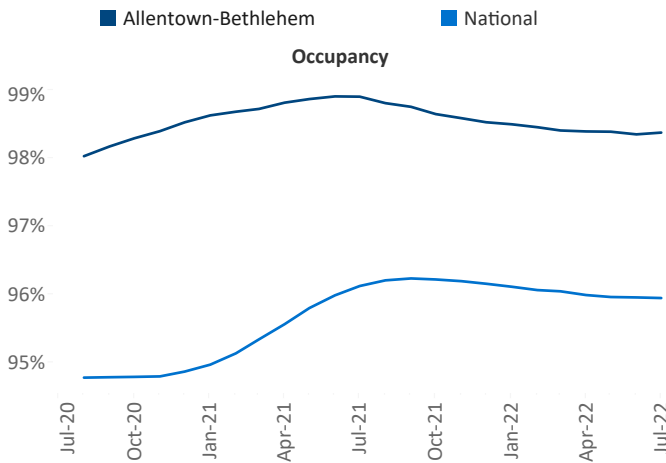


Allentown-Bethlehem is the **98th** largest multifamily market with **32,344** completed units and **6,538** units in development, **1,177** of which have already broken ground.

New lease asking rents are at **\$1,585**, up **14.9%** ▲ from the previous year placing Allentown-Bethlehem at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-261** ▼ net units absorbed over the past twelve months. This is down **-1,330** ▼ units from the previous year's gain of **1,069** ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by **4.8%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$28.44** according to the *Bureau of Labor Statistics*.



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