

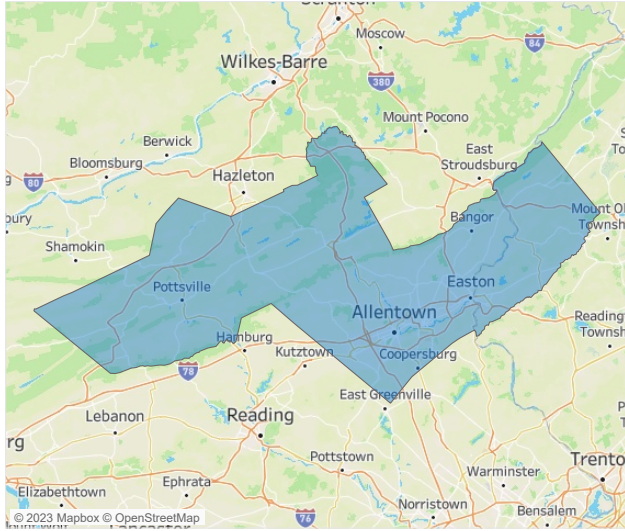


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Allentown-Bethlehem  
December 2022



**Allentown-Bethlehem** is the **96th** largest multifamily market with **32,678** completed units and **8,712** units in development, **1,231** of which have already broken ground.

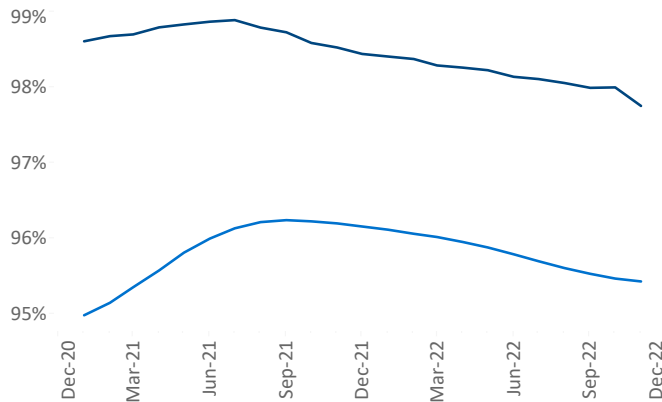
New lease asking **rents** are at **\$1,587**, up **9.4%** ▲ from the previous year placing Allentown-Bethlehem at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-383** ▼ net units absorbed over the past twelve months. This is down **-986** ▼ units from the previous year's gain of **603** ▲ absorbed units.

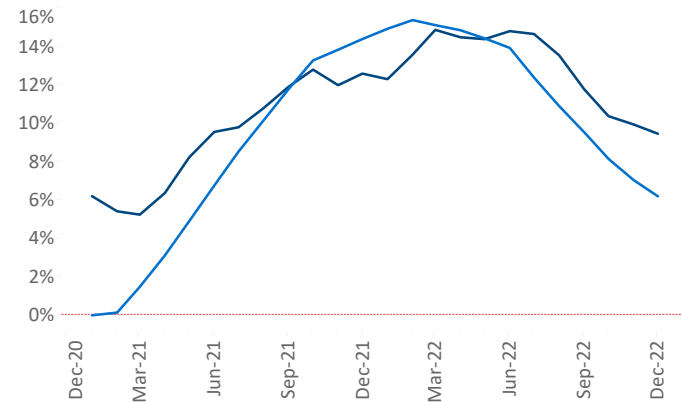
**Employment** in Allentown-Bethlehem has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$28.81** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem    ■ National

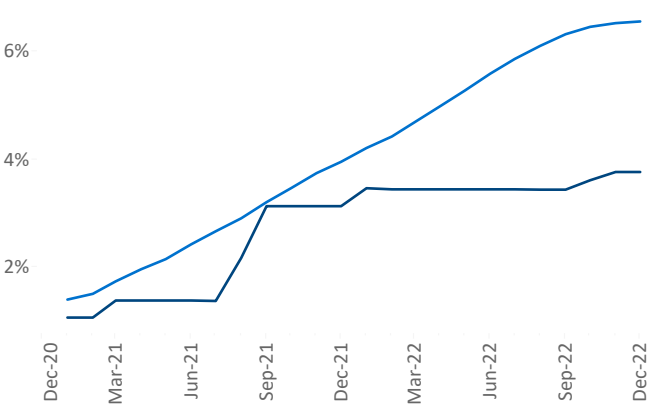
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

