

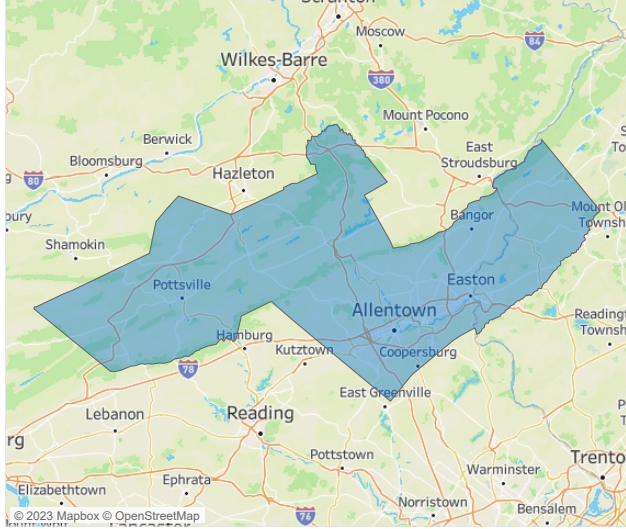


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
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.

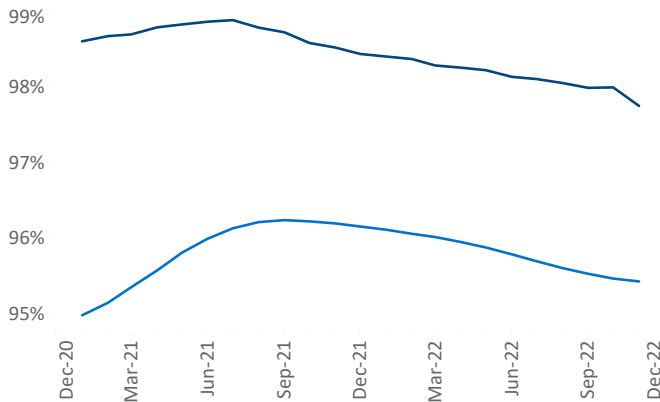
New lease asking **rents** are at **\$1,587**, up **9.4%** ▲ from the previous year placing Allentown-Bethlehem at **18th** overall in year-over-year rent growth.

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.

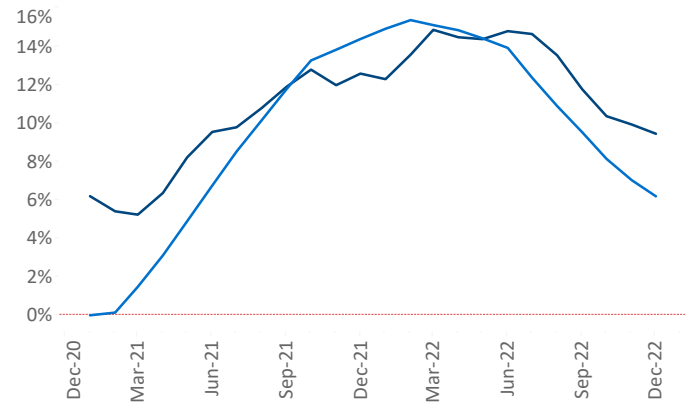
Employment in Allentown-Bethlehem has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$28.81** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

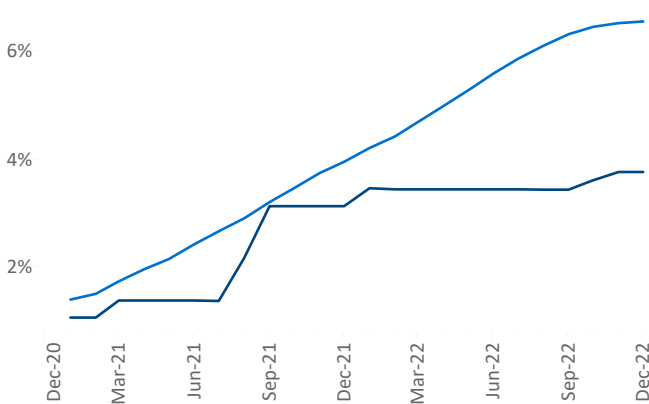
Occupancy



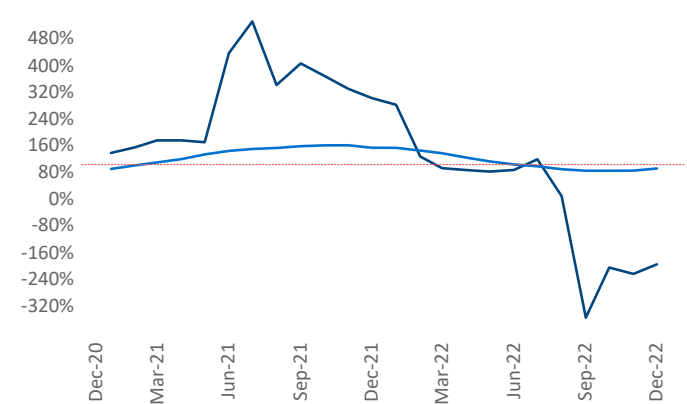
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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