Jeff Adler

Vice President



Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

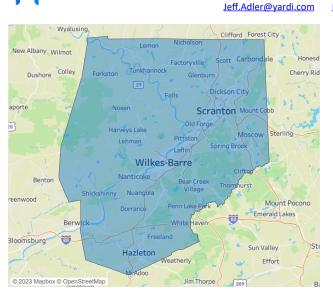
Scranton-Wilkes-Barre March 2023

Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,365** completed units and **537** units in development, **67** of which have already broken ground.

New lease asking **rents** are at \$1,418, up 2.5% ▲ from the previous year placing Scranton-Wilkes-Barre at 102nd overall in year-over-year rent growth.

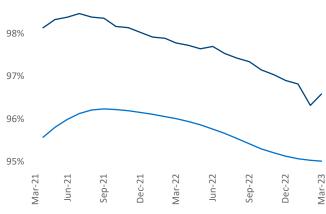
Multifamily housing **demand** has been negative with -1,765 ▼ net units absorbed over the past twelve months. This is down -1,760 ▼ units from the previous year's loss of -5 ▼ absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$25.22** according to the *Bureau of Labor Statistics*.









Units Under Construction as % of Stock

