

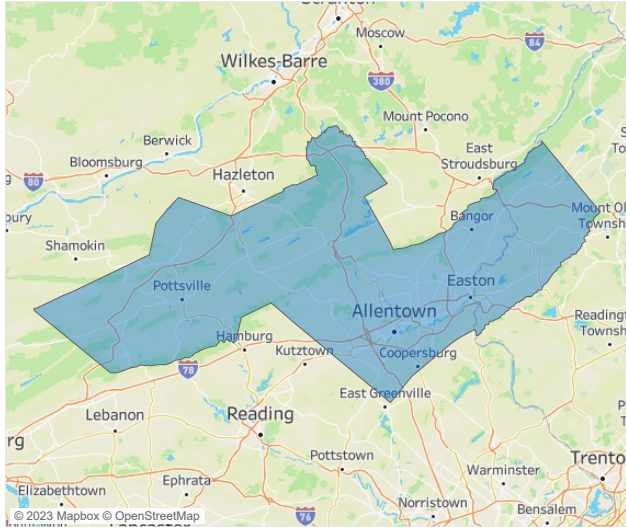


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Allentown-Bethlehem  
April 2023

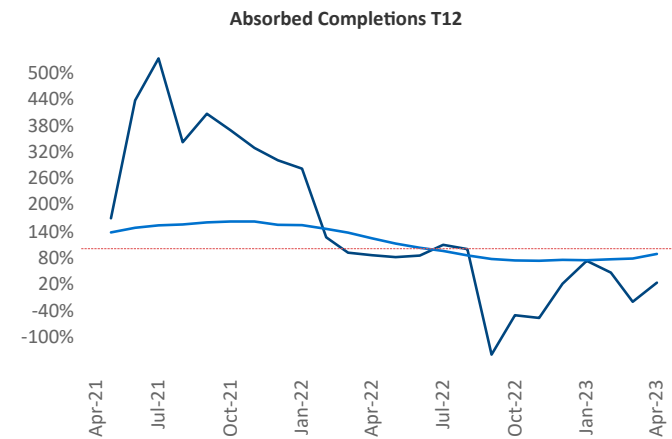
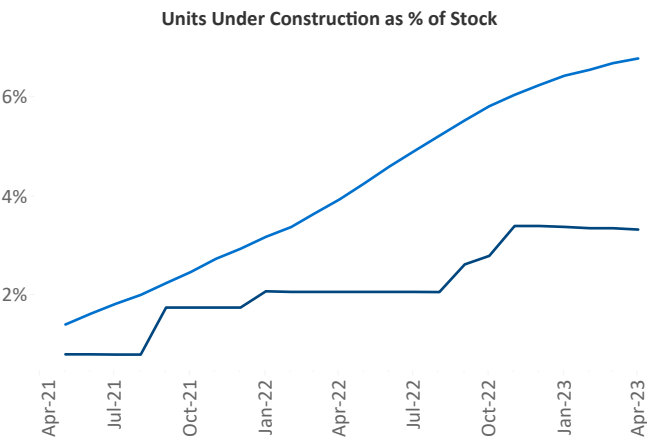
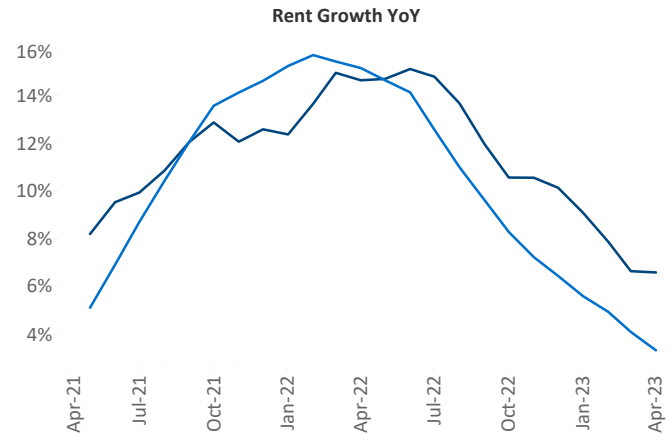
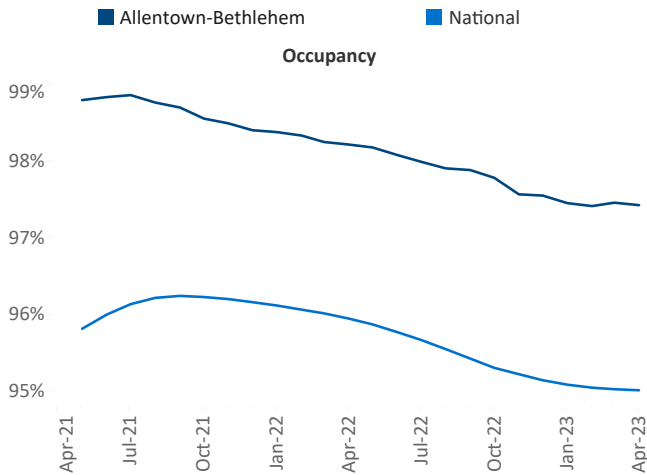


**Allentown-Bethlehem** is the **93rd** largest multifamily market with **33,787** completed units and **11,816** units in development, **1,124** of which have already broken ground.

New lease asking **rents** are at **\$1,600**, up **6.5%** ▲ from the previous year placing Allentown-Bethlehem at **26th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **168** ▲ net units absorbed over the past twelve months. This is down **-171** ▼ units from the previous year's gain of **339** ▲ absorbed units.

**Employment** in Allentown-Bethlehem has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$30.02** according to the *Bureau of Labor Statistics*.



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