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Jeff Adler Vice President Jeff.Adler@yardi.com

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Mount Pocono

Emerald Lakes

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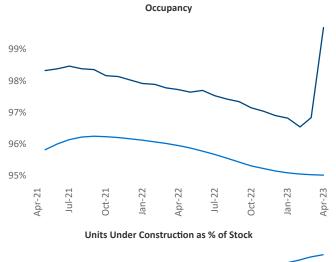
Scranton-Wilkes-Barre April 2023

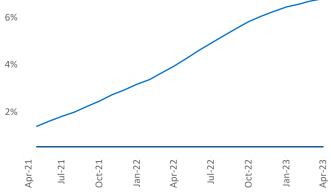
Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,365** completed units and **537** units in development, **67** of which have already broken ground.

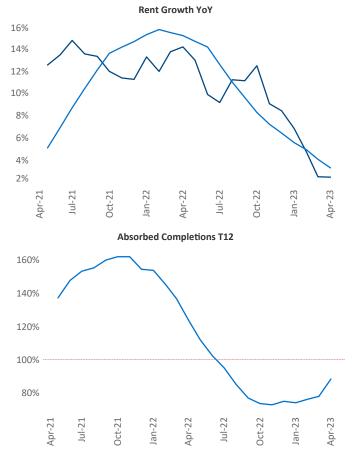
New lease asking **rents** are at **\$1,437**, up **2.5%** from the previous year placing Scranton-Wilkes-Barre at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -3,336 ▼ net units absorbed over the past twelve months. This is down -3,322 ▼ units from the previous year's loss of -14 ▼ absorbed units.

Employment in Scranton-Wilkes-Barre has grown by 2.8%▲ over the past 12 months, while hourly wages have risen by 2.5%▲ YoY to \$25.04 according to the *Bureau of Labor Statistics*.







Contacts

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