

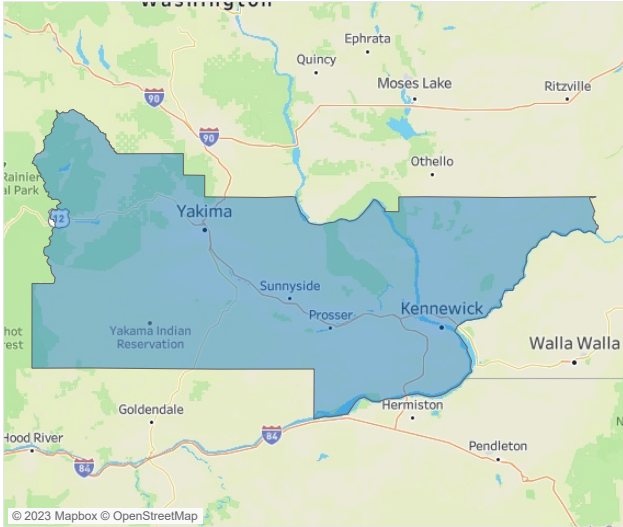


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Tri-Cities  
April 2023



Tri-Cities is the **114th** largest multifamily market with **17,376** completed units and **4,467** units in development, **1,200** of which have already broken ground.

New lease asking rents are at **\$1,300**, up **3.2%** ▲ from the previous year placing Tri-Cities at **79th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **488** ▲ net units absorbed over the past twelve months. This is up **460** ▲ units from the previous year's gain of **28** ▲ absorbed units.

Employment in Tri-Cities has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$31.24** according to the *Bureau of Labor Statistics*.

