Mose

380

Allentown

Norristown

Mount Pocono

East

Warminster

Bensale

Stroudsb

Wilkes-Barre

Kutzt

Pottstown

Reading

Hazletor



Berwick

Bloomsburg

81

Lebanor

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Ephrata

80

Shamok

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**Allentown-Bethlehem** is the **93rd** largest multifamily market with **33,787** completed units and **12,020** units in development, **1,328** of which have already broken ground.

New lease asking **rents** are at **\$1,604**, up **5.0%** from the previous year placing Allentown-Bethlehem at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **280**  $\blacktriangle$  net units absorbed over the past twelve months. This is down -40  $\checkmark$  units from the previous year's gain of **320**  $\blacktriangle$  absorbed units.

Employment in Allentown-Bethlehem has grown by 1.9% ▲ over the past 12 months, while hourly wages have risen by 6.8% ▲ YoY to \$30.13 according to the *Bureau of Labor Statistics*.



