Jeff Adler

Vice President

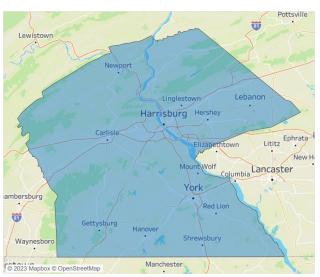
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Harrisburg May 2023



Harrisburg is the **66th** largest multifamily market with **56,538** completed units and **15,229** units in development, **1,824** of which have already broken ground.

New lease asking **rents** are at \$1,359, up 3.2% ▲ from the previous year placing Harrisburg at 67th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -382 ▼ net units absorbed over the past twelve months. This is down -1,021 ▼ units from the previous year's gain of 639 ▲ absorbed units.

Employment in Harrisburg has grown by 2.7% ▲ over the past 12 months, while hourly wages have risen by 1.4% ▲ YoY to \$28.56 according to the *Bureau of Labor Statistics*.

