Mos

380

Allentown

Norristown

Mount Pocono

East

Warminster

Bensale

Stroudsb

Wilkes-Barre

Kutzt

Pottstown

Reading

Hazletor



Berwick

Bloomsburg

81

Lebanor

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Ephrata

Shamok

80

rg

2%

Jun-21

Sep-21

Dec-21

Elizabethtown

Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razvi

84

Trento

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Jun-21

Jun-23

Mar-23

Sep-21

Allentown-Bethlehem June 2023

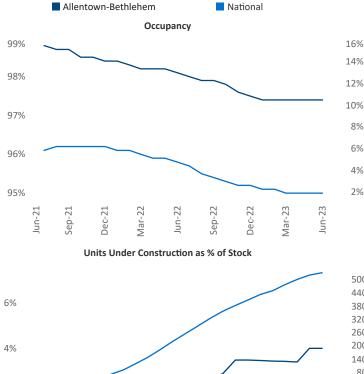
Allentown-Bethlehem is the **93rd** largest multifamily market with **33,905** completed units and **12,292** units in development, **1,354** of which have already broken ground.

New lease asking **rents** are at **\$1,618**, up **3.8%** from the previous year placing Allentown-Bethlehem at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -288 ▼ net units absorbed over the past twelve months. This is down -622 ▼ units from the previous year's gain of 334 ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by 1.6% ▲ over the past 12 months, while hourly wages have risen by 6.0% ▲ YoY to \$30.03 according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Mar-22

Jun-22

Sep-22

Dec-22



Jun-22

Sep-22

Dec-22

Mar-22

Dec-21

Jun-23

Mar-23

