

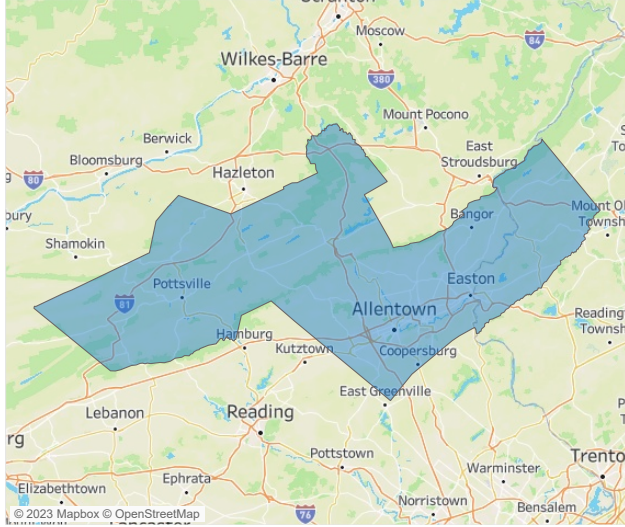


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Allentown-Bethlehem  
July 2023



**Allentown-Bethlehem** is the **93rd** largest multifamily market with **33,905** completed units and **12,175** units in development, **1,354** of which have already broken ground.

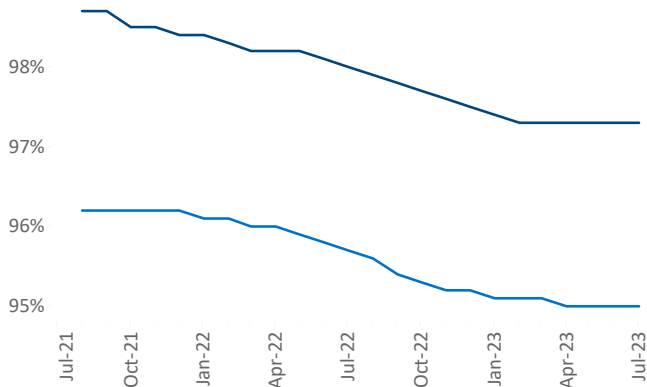
New lease asking **rents** are at **\$1,619**, up **2.9%** ▲ from the previous year placing Allentown-Bethlehem at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **67** ▲ net units absorbed over the past twelve months. This is down **-145** ▼ units from the previous year's gain of **212** ▲ absorbed units.

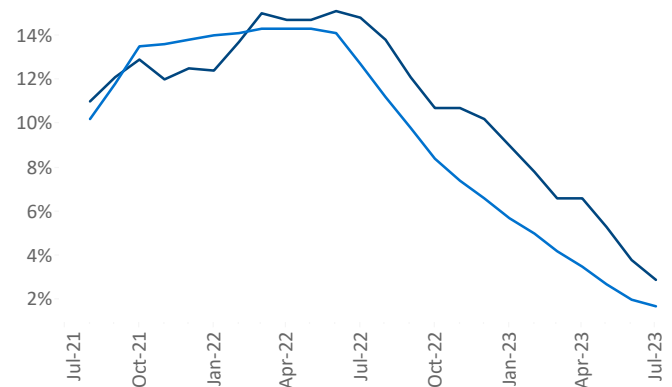
**Employment** in Allentown-Bethlehem has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **9.6%** ▲ YoY to **\$30.96** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem    ■ National

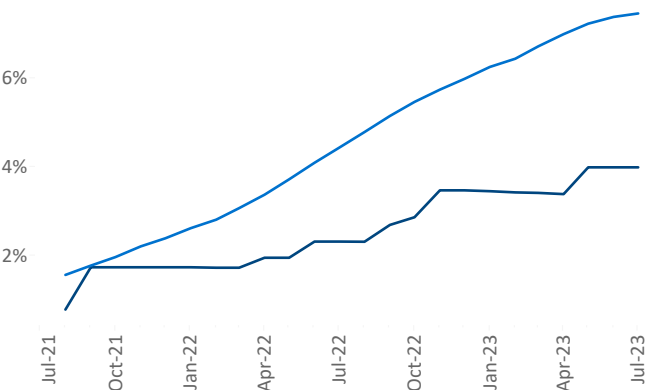
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

