

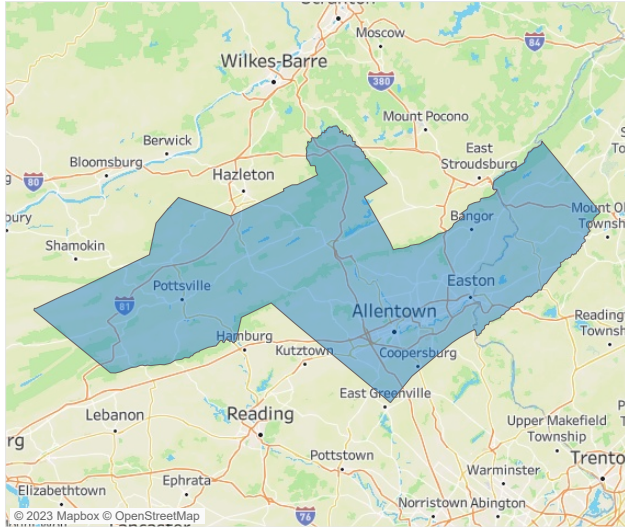


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Allentown-Bethlehem  
August 2023



Allentown-Bethlehem is the **93rd** largest multifamily market with **33,905** completed units and **12,575** units in development, **1,354** of which have already broken ground.

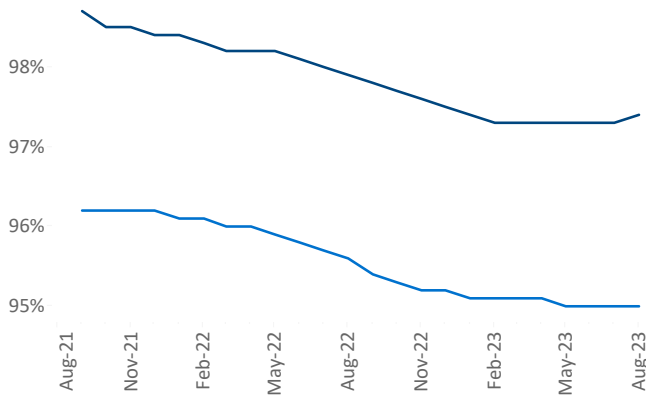
New lease asking rents are at **\$1,619**, up **2.7%** ▲ from the previous year placing Allentown-Bethlehem at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **28** ▲ net units absorbed over the past twelve months. This is down **-169** ▼ units from the previous year's gain of **197** ▲ absorbed units.

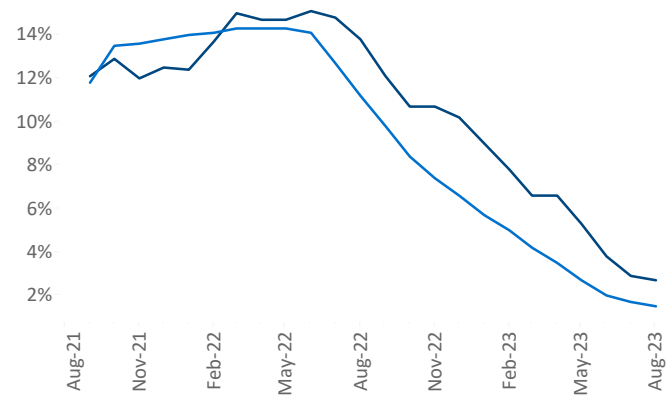
**Employment** in Allentown-Bethlehem has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **7.1%** ▲ YoY to **\$30.32** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem    ■ National

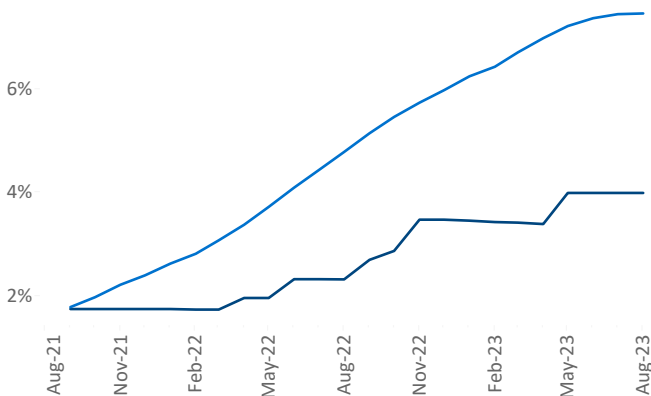
Occupancy



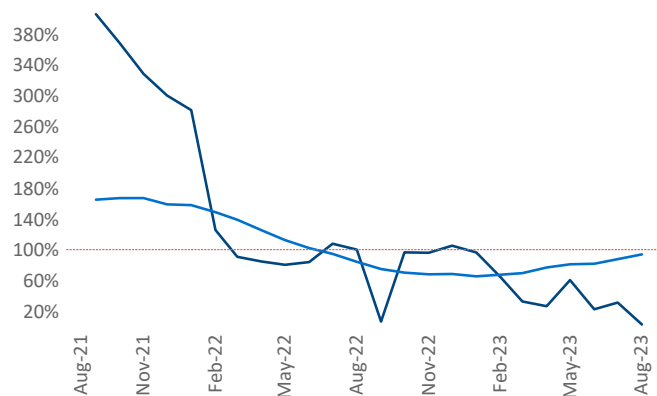
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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