Jeff Adler

Vice President

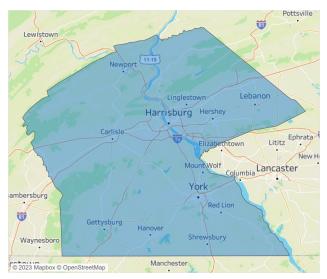
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Harrisburg September 2023



Harrisburg is the **66th** largest multifamily market with **56,916** completed units and **16,399** units in development, **2,756** of which have already broken ground.

New lease asking **rents** are at \$1,383, up 3.1% ▲ from the previous year placing Harrisburg at 37th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -993 ▼ net units absorbed over the past twelve months. This is down -1,699 ▼ units from the previous year's gain of 706 ▲ absorbed units.

Employment in Harrisburg has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$29.23** according to the *Bureau of Labor Statistics*.

