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Scranton Mount

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Jim Thorp

Wilkes-Barre

6 Hones

Sterling

Mount Pocond

[33] B

2%

Sep-23

Sep-21

Dec-21

Mar-22

Jun-22

Emerald Lakes

Sun Valle

Effort



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© 2023 Mapbox © OpenStreetMap

New Albany Wilmot

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reenwood

Bloomsburg

2%

Sep-21

Dec-21

Mar-22

Contacts

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Scranton-Wilkes-Barre September 2023

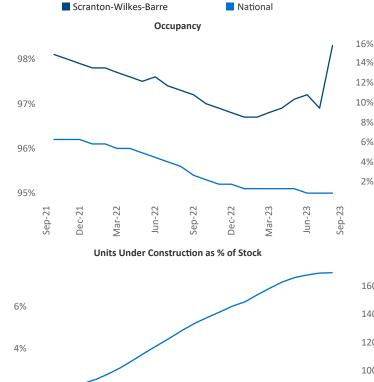
Scranton-Wilkes-Barre is the 119th largest multifamily market with 12,365 completed units and 789 units in development, 67 of which have already broken ground.

New lease asking **rents** are at **\$1,438**, up **0.1%** from the previous year placing Scranton-Wilkes-Barre at 90th overall in year-over-year rent growth.

Multifamily housing demand has been negative with -3,476 vertice and the set over the past twelve months. This is down -3,433 ▼ units from the previous year's loss of -43 V absorbed units.

Employment in Scranton-Wilkes-Barre has grown by 3.1% over the past 12 months, while hourly wages have risen by 1.8% A YoY to \$25.10 according to the Bureau of Labor Statistics.

Rent Growth YoY



Jun-22

Sep-22

Dec-22

Mar-23

Jun-23

Absorbed Completions T12

Sep-22

Dec-22

Mar-23

Jun-23

Sep-23

