

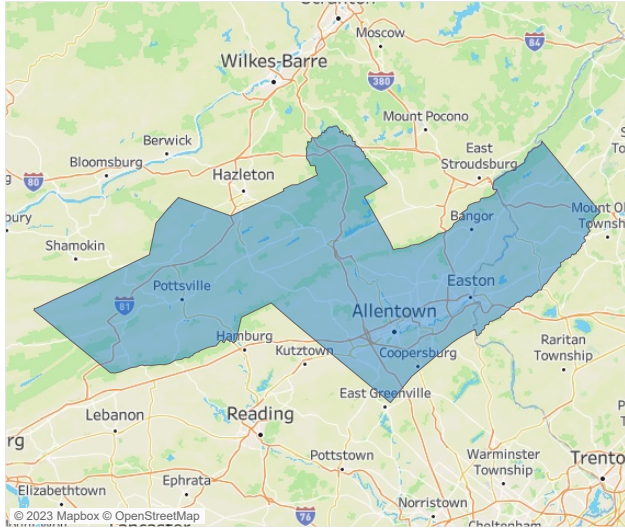


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Allentown-Bethlehem  
October 2023



**Allentown-Bethlehem** is the **92nd** largest multifamily market with **34,167** completed units and **12,724** units in development, **1,154** of which have already broken ground.

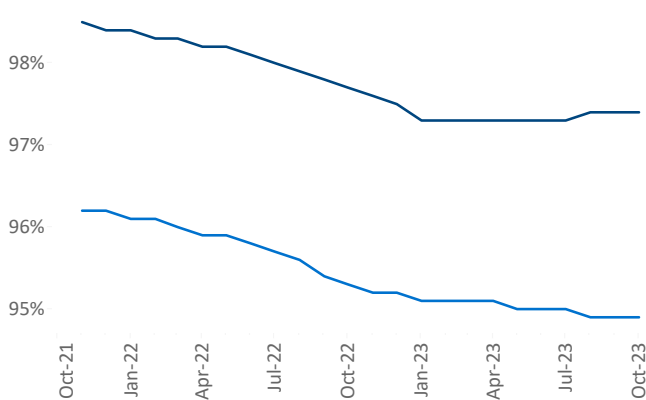
New lease asking **rents** are at **\$1,628**, up **3.2%** ▲ from the previous year placing Allentown-Bethlehem at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-278** ▼ net units absorbed over the past twelve months. This is down **-313** ▼ units from the previous year's gain of **35** ▲ absorbed units.

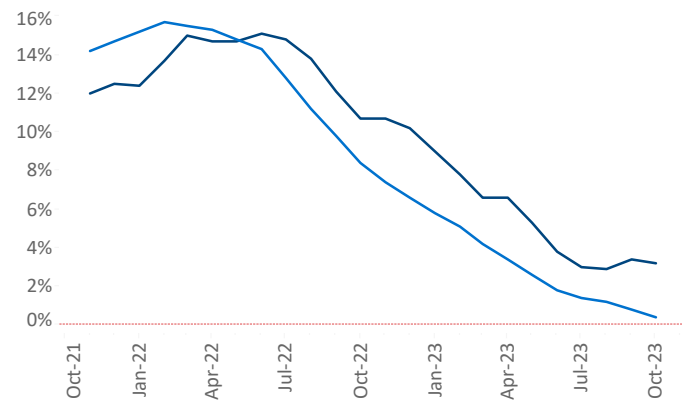
**Employment** in Allentown-Bethlehem has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$30.35** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem    ■ National

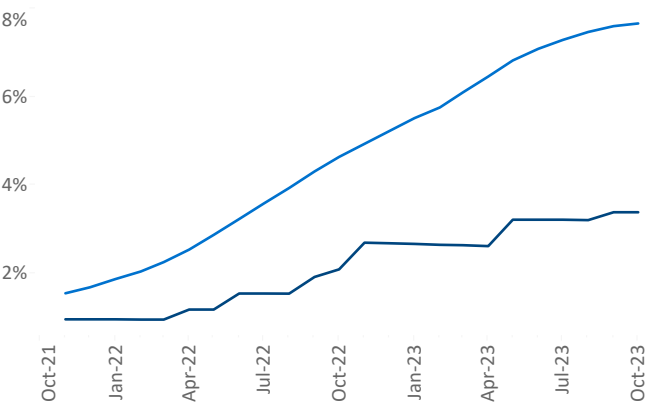
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

