Mos

380

Allentown

Norristown

Mount Pocono

East

Stroudsb

Wilkes-Barre

Kutzt

Pottstown

Reading

Hazletor



Berwick

Bloomsburg

81

Lebanor

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Ephrata

Shamok

80

rg

Elizabethtown

Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razvi

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Raritan

Trento

Town

Warminster

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Allentown-Bethlehem November 2023

**Allentown-Bethlehem** is the **92nd** largest multifamily market with **34,287** completed units and **12,766** units in development, **959** of which have already broken ground.

New lease asking **rents** are at **\$1,632**, up **3.4%** from the previous year placing Allentown-Bethlehem at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **280**  $\blacktriangle$  net units absorbed over the past twelve months. This is up **246**  $\blacktriangle$  units from the previous year's gain of **34**  $\blacktriangle$  absorbed units.

**Employment** in Allentown-Bethlehem has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$30.42** according to the *Bureau of Labor Statistics*.







