

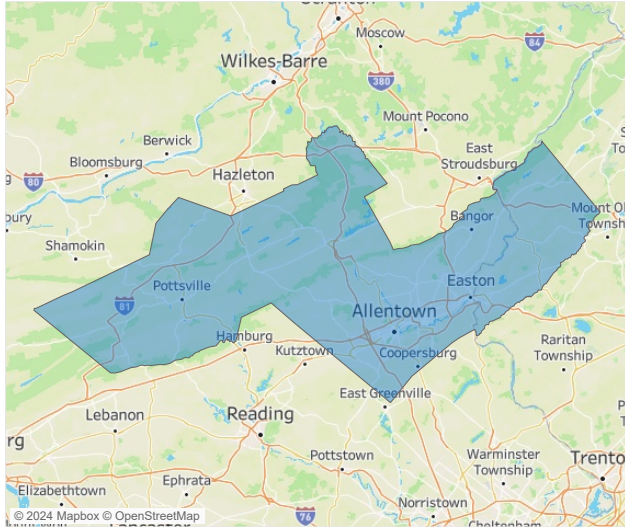


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Allentown-Bethlehem
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Allentown-Bethlehem is the **92nd** largest multifamily market with **34,419** completed units and **12,709** units in development, **1,022** of which have already broken ground.

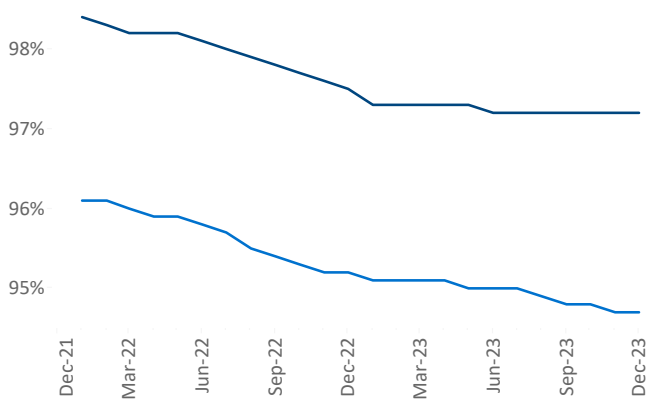
New lease asking **rents** are at **\$1,618**, up **2.0%** ▲ from the previous year placing Allentown-Bethlehem at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4** ▲ net units absorbed over the past twelve months. This is down **-46** ▼ units from the previous year's gain of **50** ▲ absorbed units.

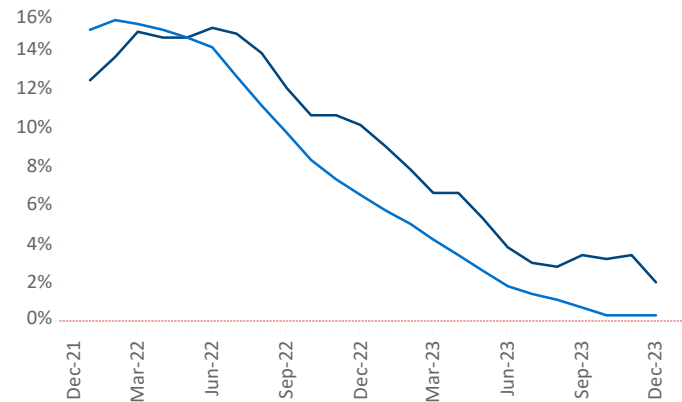
Employment in Allentown-Bethlehem has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **6.7%** ▲ YoY to **\$30.71** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

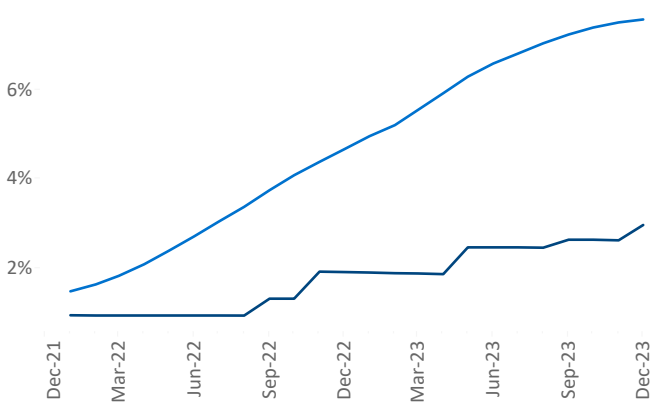
Occupancy



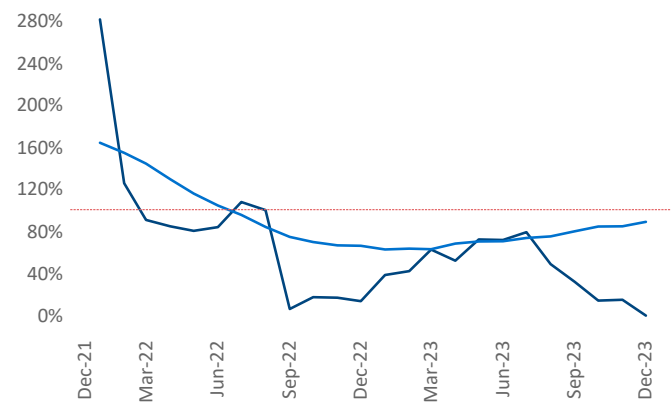
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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