

## Contacts

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## Harrisburg March 2024

**Harrisburg** is the **67th** largest multifamily market with **57,350** completed units and **16,862** units in development, **3,957** of which have already broken ground.

New lease asking **rents** are at \$1,384, up 2.2% ▲ from the previous year placing Harrisburg at 55th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -779 ▼ net units absorbed over the past twelve months. This is down -1,534 ▼ units from the previous year's gain of 755 ▲ absorbed units.

**Employment** in Harrisburg has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$29.72** according to the *Bureau of Labor Statistics*.









