

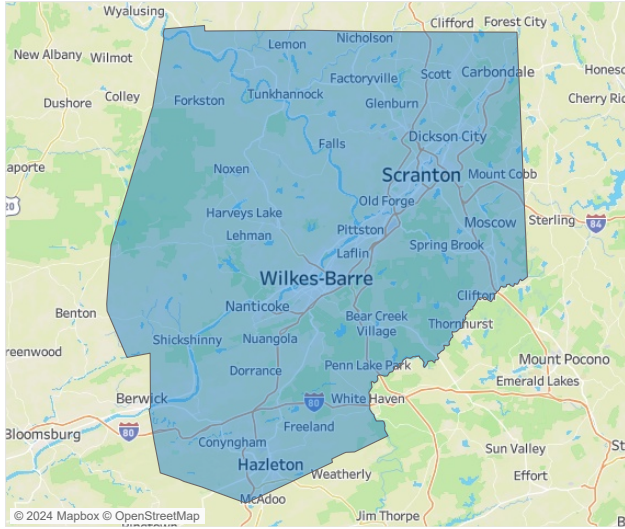


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Scranton-Wilkes-Barre  
March 2024



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,441** completed units and **1,572** units in development, **187** of which have already broken ground.

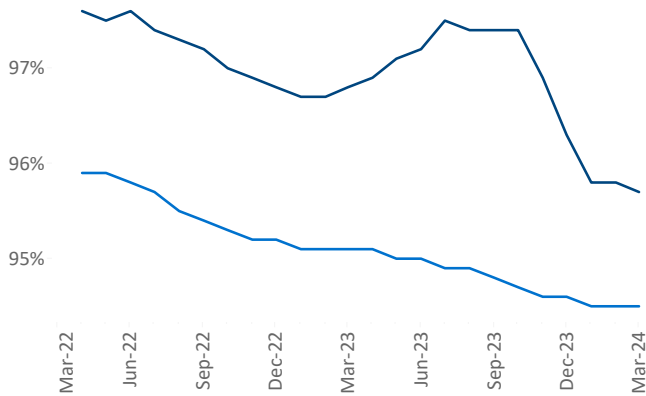
New lease asking rents are at **\$1,483**, up **4.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **19th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **14** ▲ net units absorbed over the past twelve months. This is up **47** ▲ units from the previous year's loss of **-33** ▼ absorbed units.

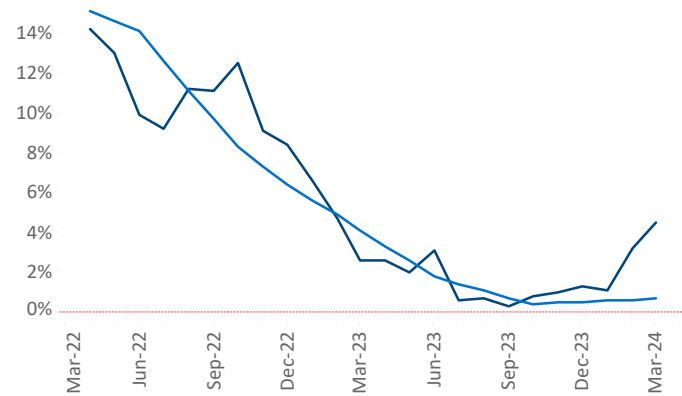
Employment in Scranton-Wilkes-Barre has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$25.74** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

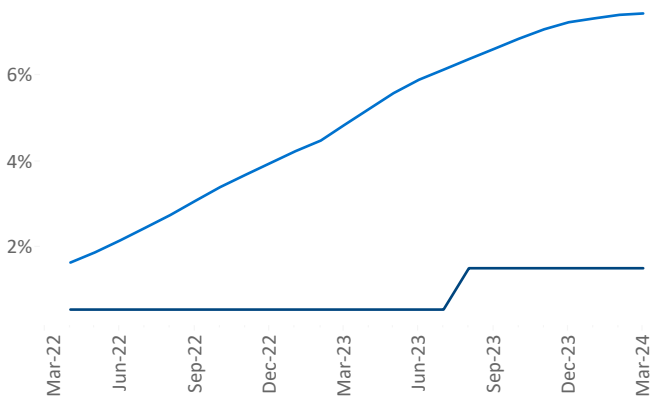
Occupancy



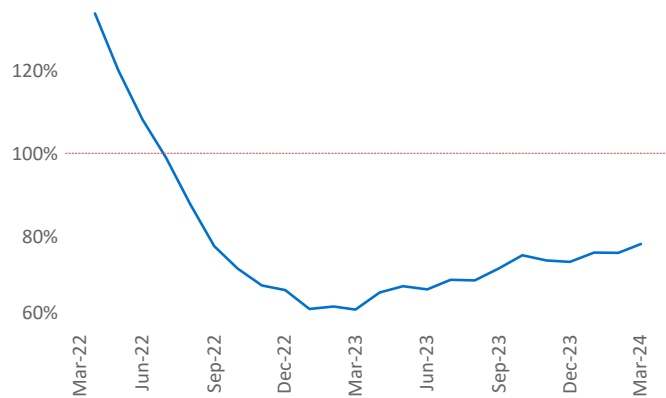
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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