

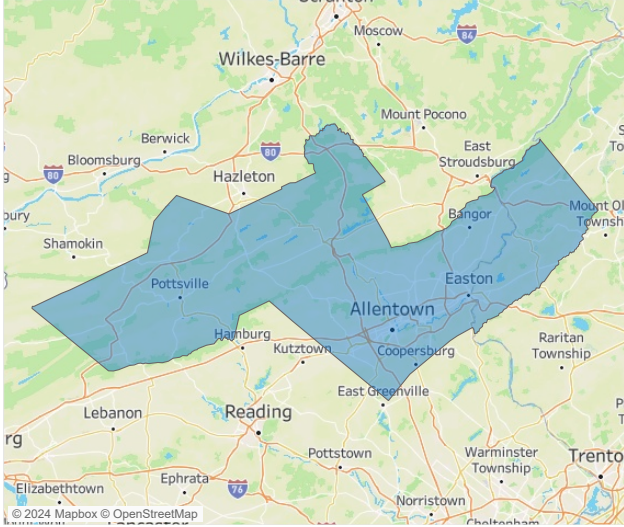


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Allentown-Bethlehem
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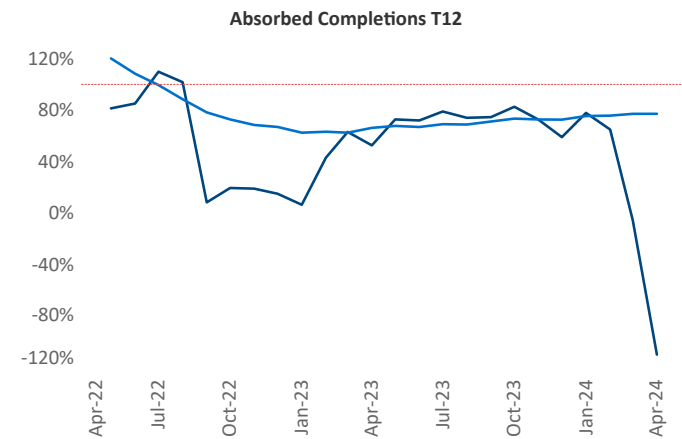
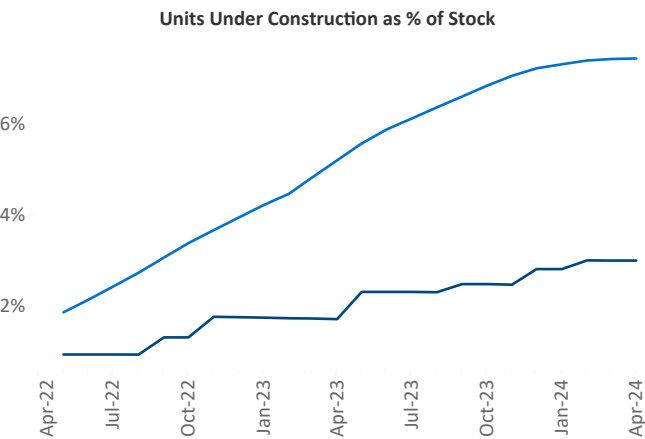
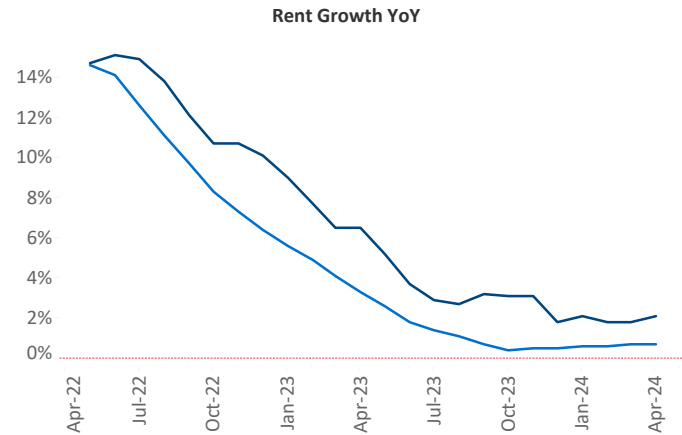
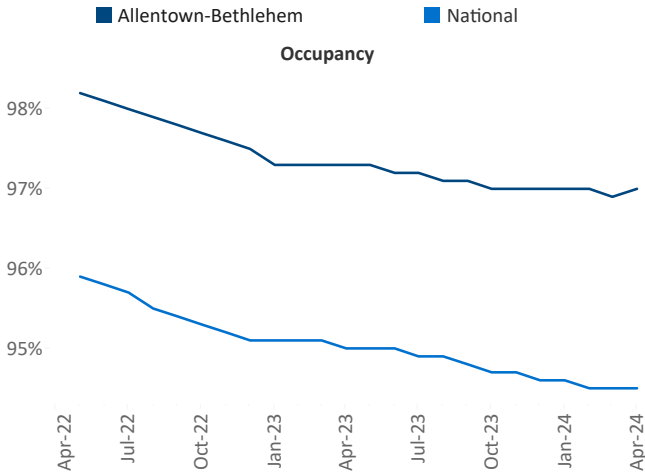


Allentown-Bethlehem is the **93rd** largest multifamily market with **34,469** completed units and **12,589** units in development, **1,038** of which have already broken ground.

New lease asking rents are at **\$1,631**, up **2.1%** ▲ from the previous year placing Allentown-Bethlehem at **55th** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-392** ▼ net units absorbed over the past twelve months. This is down **-912** ▼ units from the previous year's gain of **520** ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$32.06** according to the *Bureau of Labor Statistics*.



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