

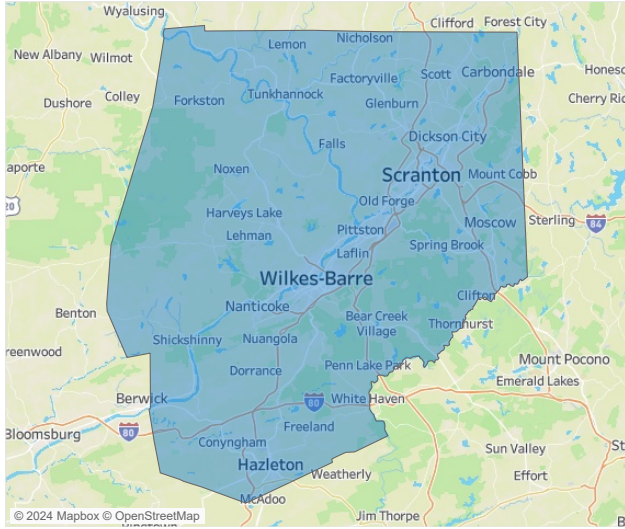


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Scranton-Wilkes-Barre  
April 2024



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.

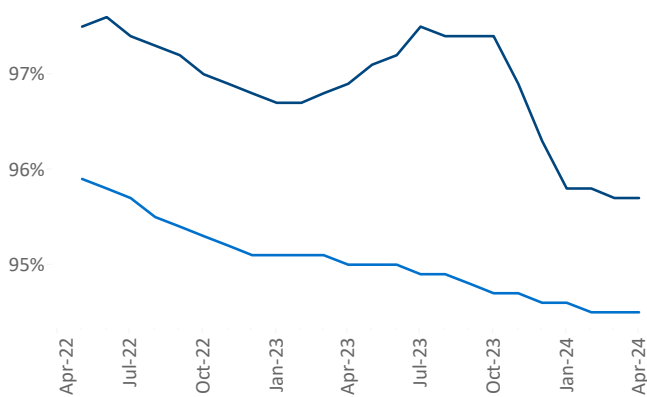
New lease asking rents are at **\$1,492**, up **3.8%** ▲ from the previous year placing Scranton-Wilkes-Barre at **22nd** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-3,647** ▼ net units absorbed over the past twelve months. This is down **-3,796** ▼ units from the previous year's gain of **149** ▲ absorbed units.

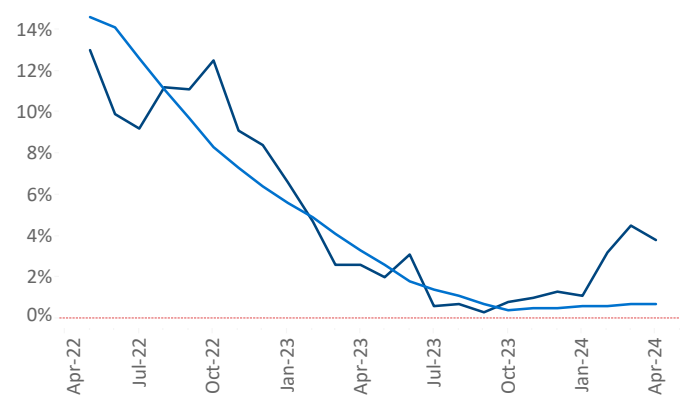
Employment in Scranton-Wilkes-Barre has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$26.21** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

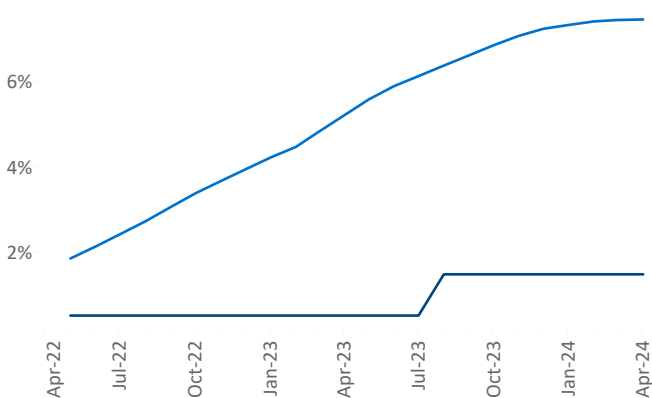
Occupancy



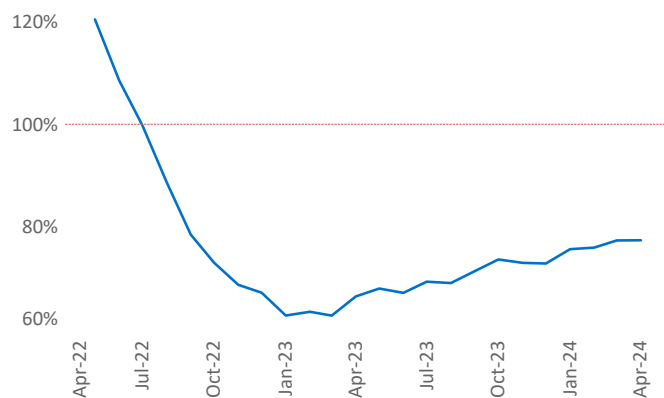
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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