

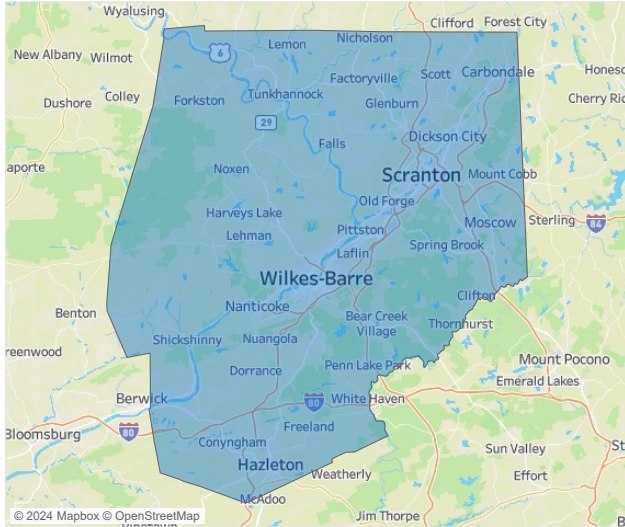


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Scranton-Wilkes-Barre  
May 2024



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,557** completed units and **1,572** units in development, **187** of which have already broken ground.

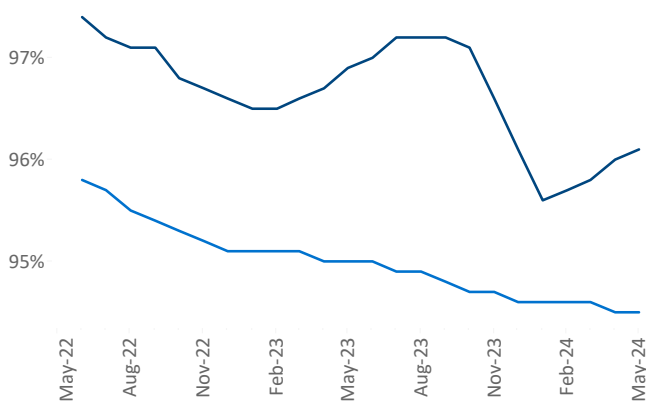
Advertised rents are at **\$1,519**, up **4.4%** ▲ from the previous year placing Scranton-Wilkes-Barre at **16th** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-140** ▼ net units absorbed over the past twelve months. This is down **-290** ▼ units from the previous year's gain of **150** ▲ absorbed units.

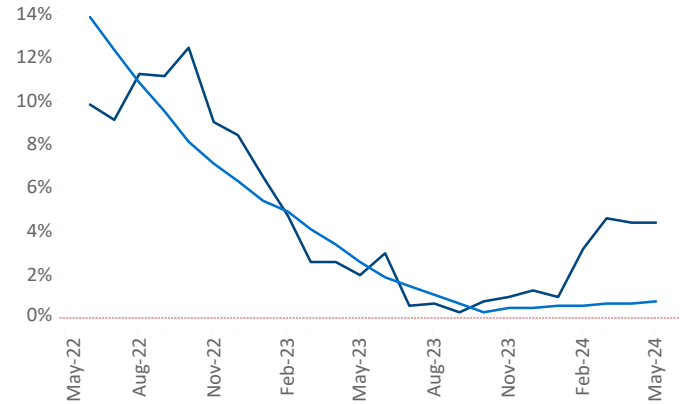
Employment in Scranton-Wilkes-Barre has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$25.86** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

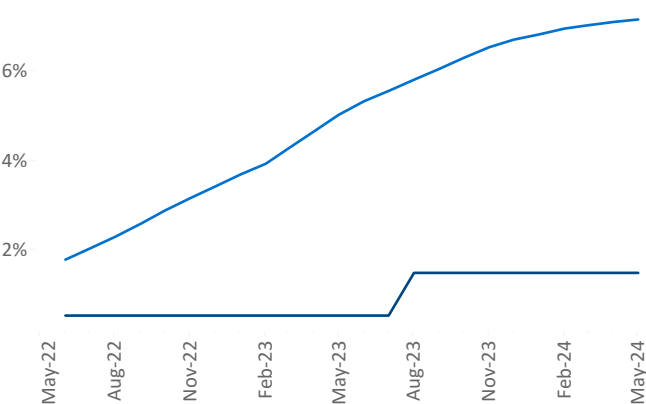
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

