

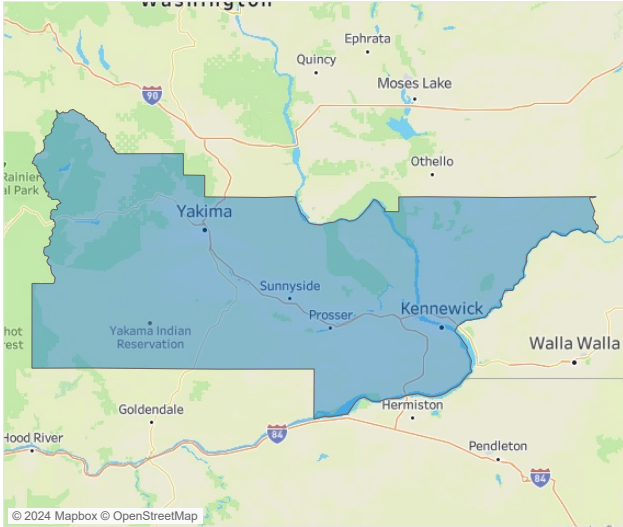


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Tri-Cities  
May 2024

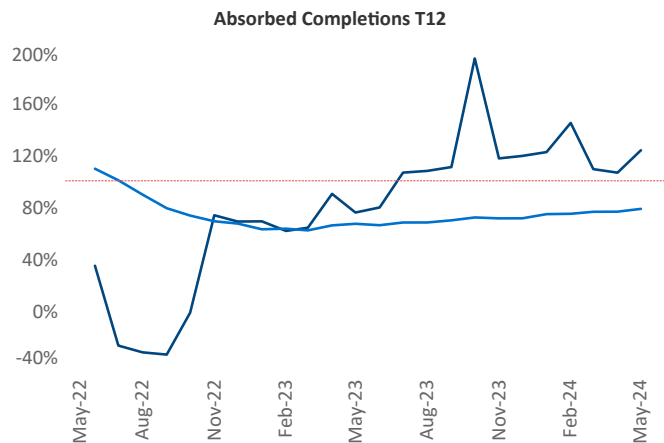
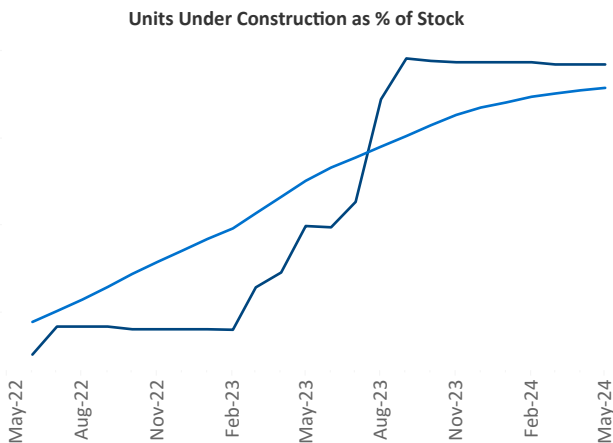
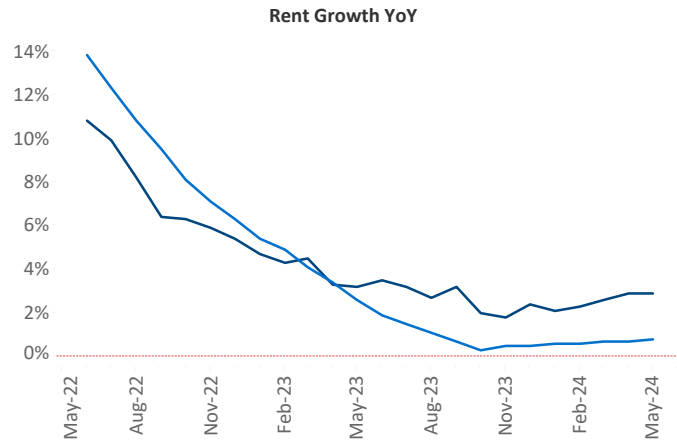
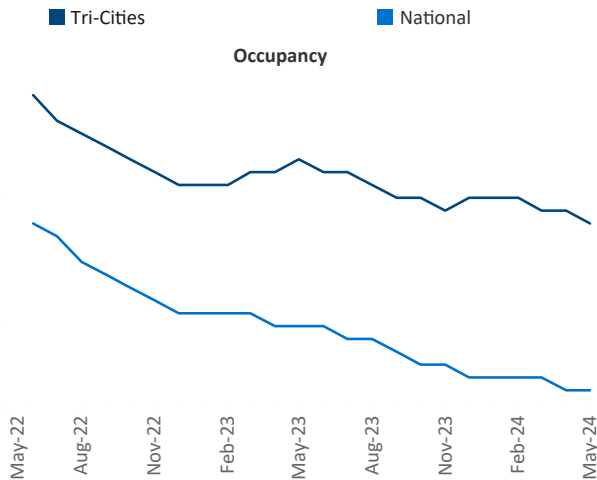


Tri-Cities is the **115th** largest multifamily market with **18,445** completed units and **3,906** units in development, **1,420** of which have already broken ground.

Advertised **rents** are at **\$1,367**, up **2.9%** ▲ from the previous year placing Tri-Cities at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **705** ▲ net units absorbed over the past twelve months. This is down **-40** ▼ units from the previous year's gain of **745** ▲ absorbed units.

**Employment** in Tri-Cities has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$33.07** according to the *Bureau of Labor Statistics*.



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