Jeff Adler

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## Contacts

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## Allentown-Bethlehem June 2024

**Allentown-Bethlehem** is the **93rd** largest multifamily market with **34,469** completed units and **12,860** units in development, **1,967** of which have already broken ground.

Advertised **rents** are at \$1,665, up 3.0% ▲ from the previous year placing Allentown-Bethlehem at 36th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -376 ▼ net units absorbed over the past twelve months. This is down -912 ▼ units from the previous year's gain of 536 ▲ absorbed units.

**Employment** in Allentown-Bethlehem has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **7.5%** ▲ YoY to \$32.46 according to the *Bureau of Labor Statistics*.









