

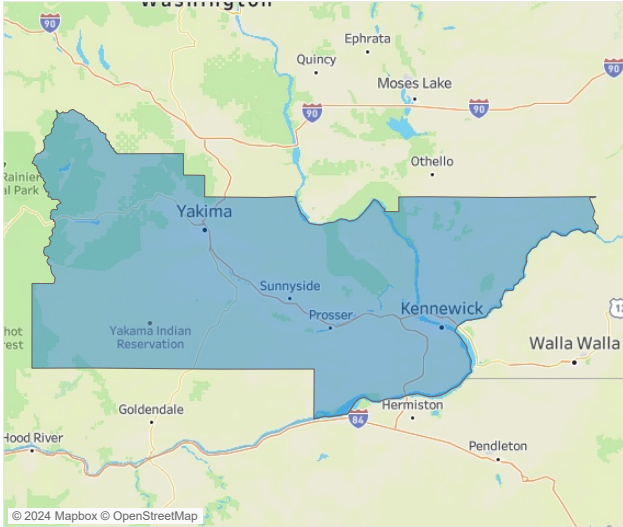


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Tri-Cities  
June 2024



**Tri-Cities** is the **115th** largest multifamily market with **18,499** completed units and **3,852** units in development, **1,366** of which have already broken ground.

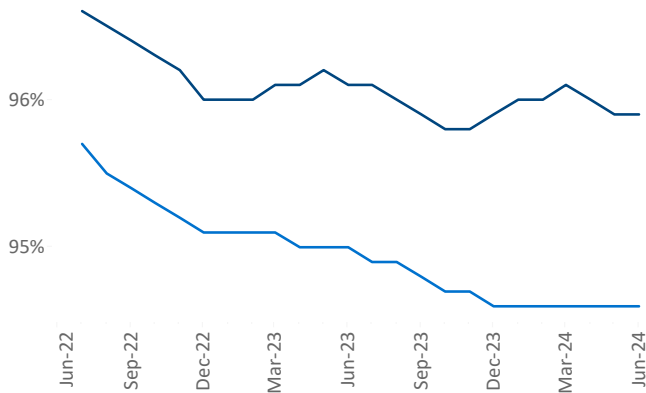
Advertised **rents** are at **\$1,370**, up **2.2%** ▲ from the previous year placing Tri-Cities at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **497** ▲ net units absorbed over the past twelve months. This is down **-394** ▼ units from the previous year's gain of **891** ▲ absorbed units.

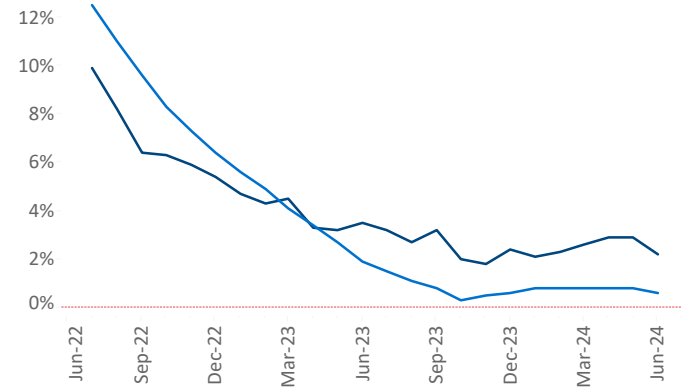
**Employment** in Tri-Cities has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$33.79** according to the *Bureau of Labor Statistics*.

■ Tri-Cities      ■ National

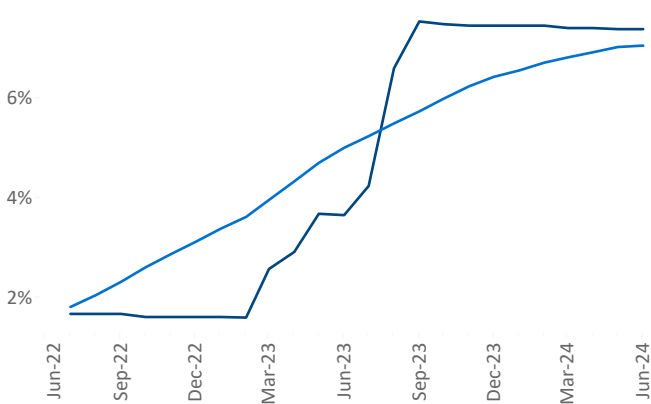
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

