

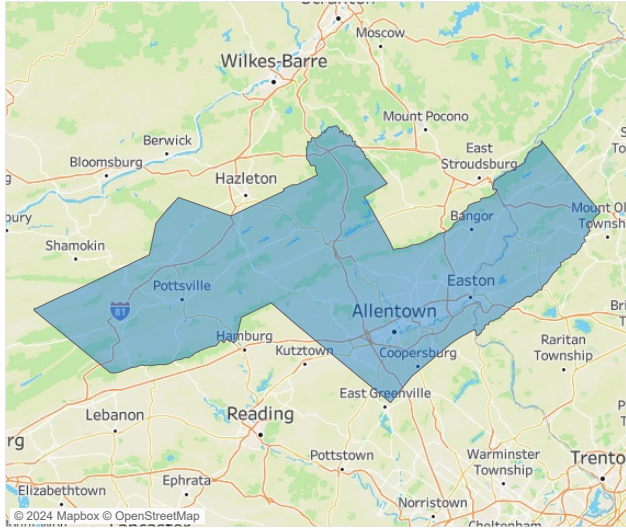


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Allentown-Bethlehem
July 2024



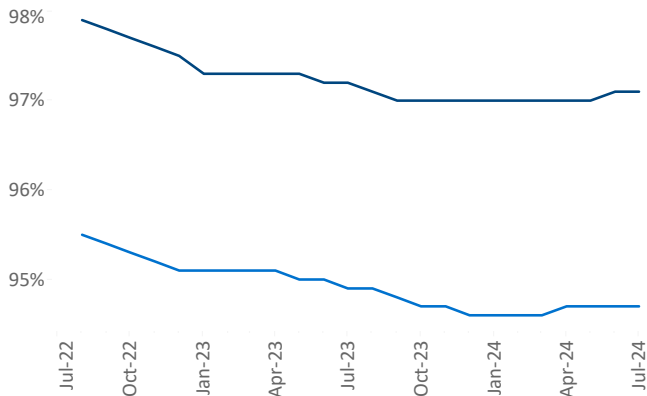
Allentown-Bethlehem is the **93rd** largest multifamily market with **34,469** completed units and **12,860** units in development, **1,967** of which have already broken ground.

Advertised **rents** are at **\$1,674**, up **3.5%** ▲ from the previous year placing Allentown-Bethlehem at **28th** overall in year-over-year rent growth.

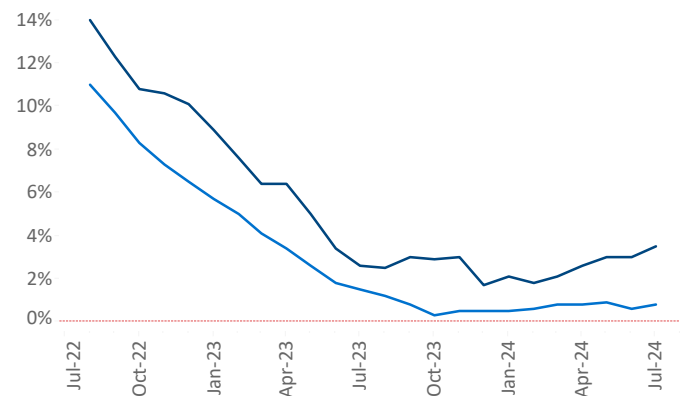
Multifamily housing **demand** has been negative with **-736** ▼ net units absorbed over the past twelve months. This is down **-1,339** ▼ units from the previous year's gain of **603** ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$32.38** according to the *Bureau of Labor Statistics*.

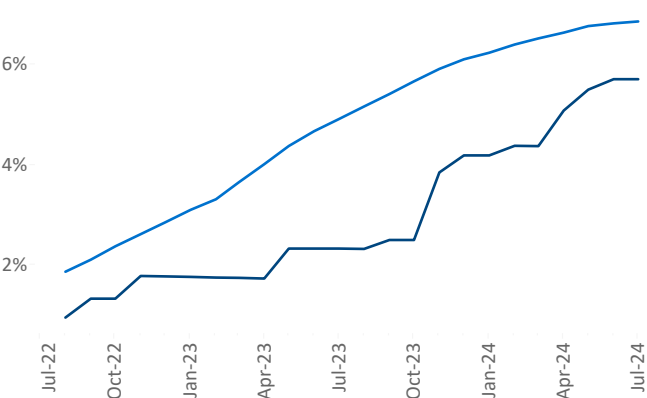
■ Allentown-Bethlehem ■ National
Occupancy



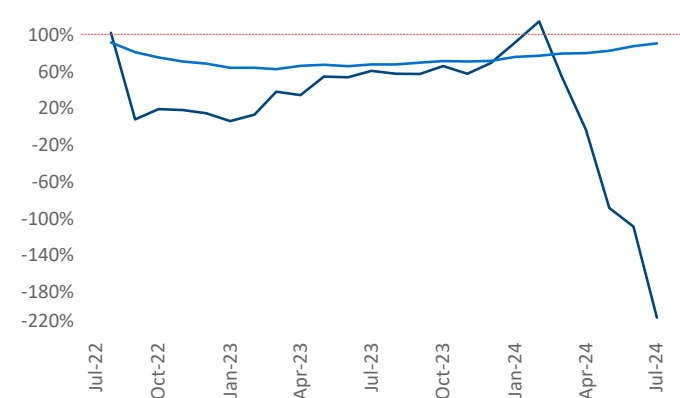
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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