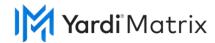
Jeff Adler

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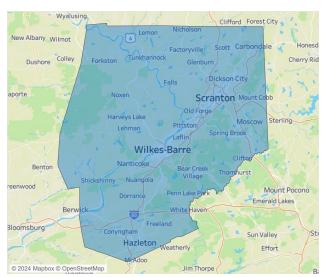
Scranton-Wilkes-Barre July 2024

Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,557** completed units and **1,522** units in development, **187** of which have already broken ground.

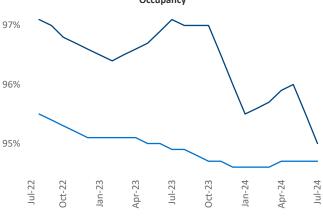
Advertised **rents** are at **\$1,538**, up **6.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-80** ▼ net units absorbed over the past twelve months. This is down **-131** ▼ units from the previous year's gain of **51** ▲ absorbed units.

Employment in Scranton-Wilkes-Barre has grown by 2.8% ▲ over the past 12 months, while hourly wages have risen by 3.8% ▲ YoY to \$26.21 according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock

