

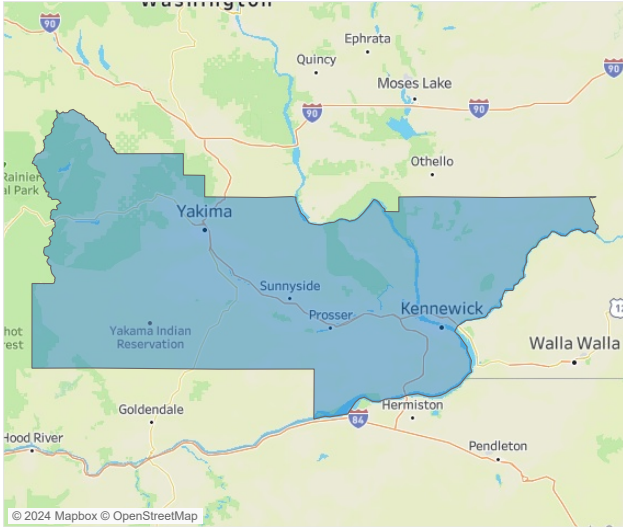


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Tri-Cities  
July 2024



Tri-Cities is the **115th** largest multifamily market with **18,499** completed units and **3,852** units in development, **1,720** of which have already broken ground.

Advertised rents are at **\$1,378**, up **2.1%** ▲ from the previous year placing Tri-Cities at **57th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **418** ▲ net units absorbed over the past twelve months. This is down **-752** ▼ units from the previous year's gain of **1,170** ▲ absorbed units.

Employment in Tri-Cities has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$33.87** according to the *Bureau of Labor Statistics*.

