

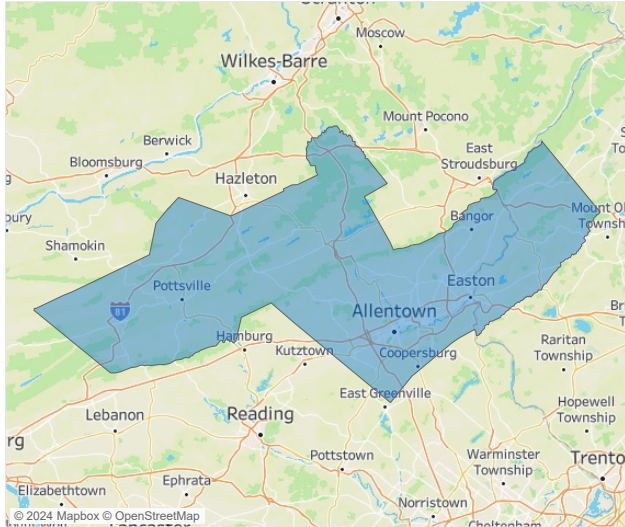


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Allentown-Bethlehem  
August 2024



**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.

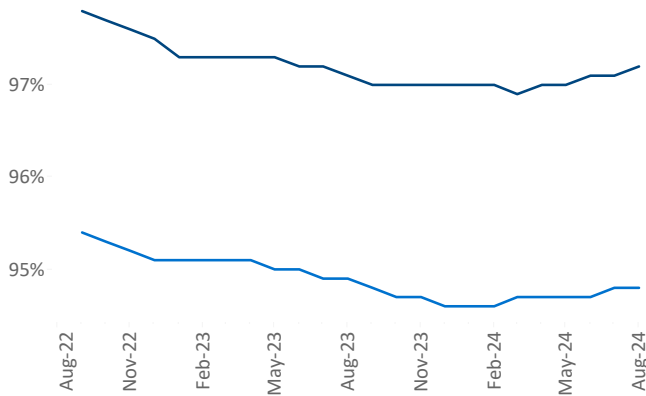
Advertised **rents** are at **\$1,677**, up **3.5%** ▲ from the previous year placing Allentown-Bethlehem at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-602** ▼ units absorbed over the past twelve months. Absorption decreased by **-1,233** ▼ units from the previous year's absorption gain of **631** ▲ units.

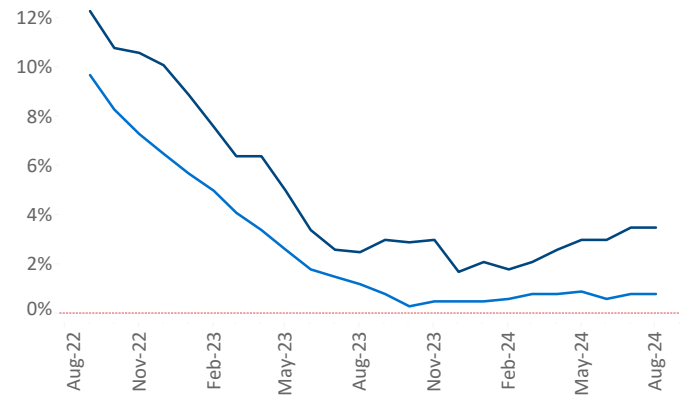
**Employment** in Allentown-Bethlehem has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$32.63** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

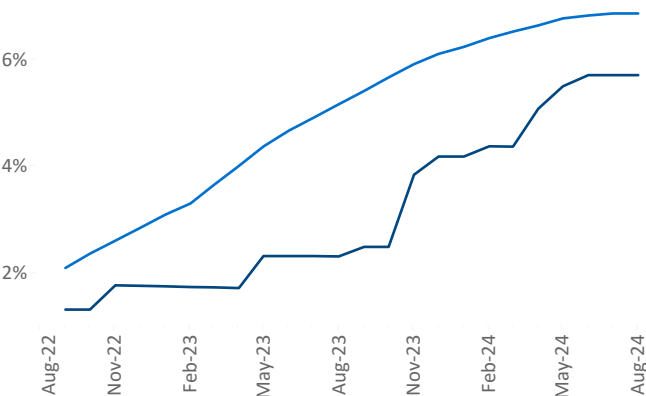
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

