Jeff Adler

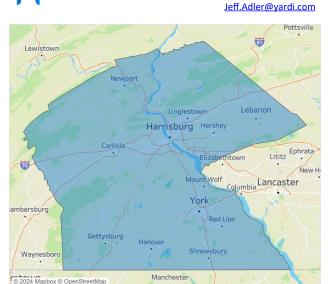
Vice President



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Harrisburg August 2024



Harrisburg is the **67th** largest multifamily market with **57,704** completed units and **16,661** units in development, **4,131** of which have already broken ground.

Advertised **rents** are at \$1,433, up 3.9% ▲ from the previous year placing Harrisburg at 19th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -349 ▼ units absorbed over the past twelve months. Absorption decreased by -634 ▼ units from the previous year's absorption gain of 285 ▲ units.

Employment in Harrisburg has grown by 1.5% ▲ over the past 12 months, while hourly wages have risen by 4.3% ▲ YoY to \$30.11 according to the *Bureau of Labor Statistics*.

