

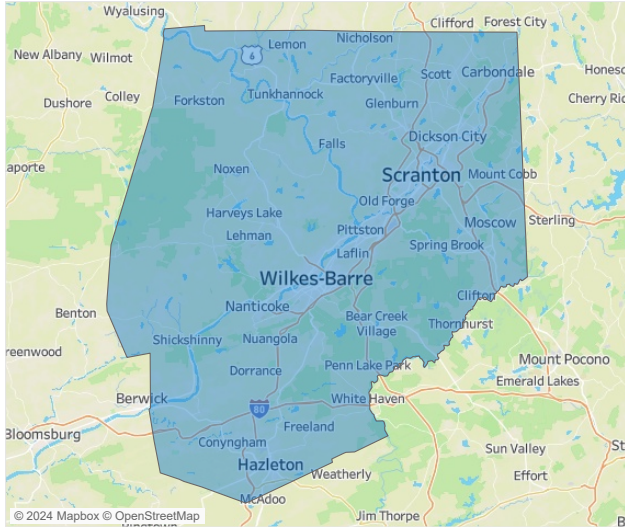


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Scranton-Wilkes-Barre
August 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.

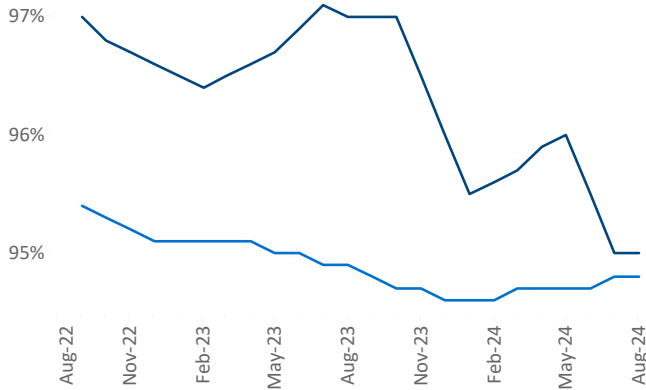
Advertised **rents** are at **\$1,533**, up **6.1%** ▲ from the previous year placing Scranton-Wilkes-Barre at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-76** ▼ units absorbed over the past twelve months. Absorption decreased by **-127** ▼ units from the previous year's absorption gain of **51** ▲ units.

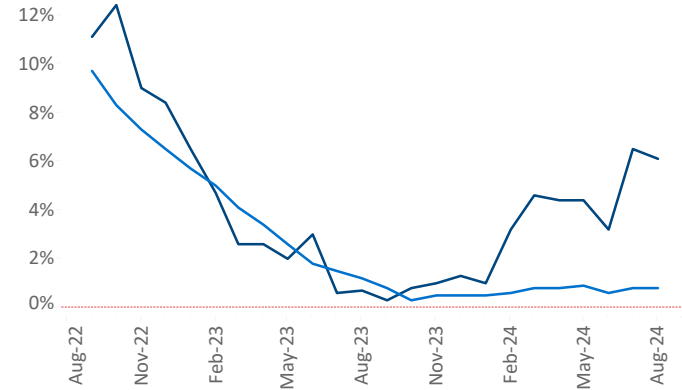
Employment in Scranton-Wilkes-Barre has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$25.93** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

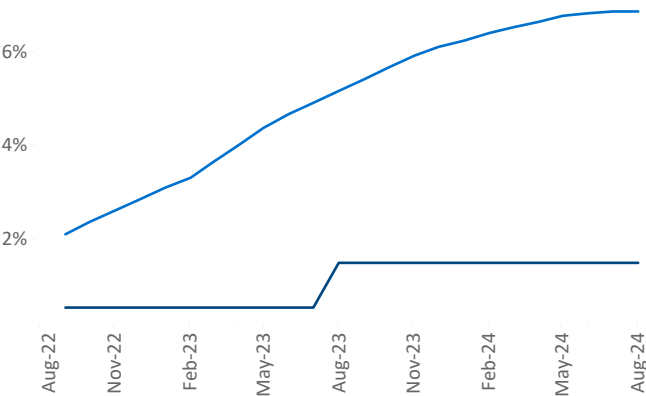
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

