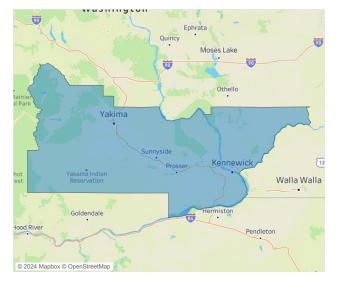
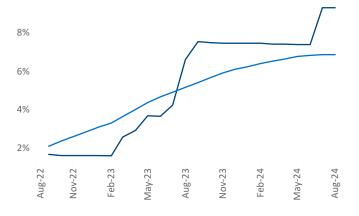
M	<b>Yardi</b> Matrix
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Jeff Adler Vice President Jeff.Adler@yardi.com



Tri-Cities National Occupancy 96% 95% Aug-22 Feb-23 Aug-24 Nov-22 May-23 Aug-23 Nov-23 May-24 Feb-24





Contacts

Razvan Cimpean

SEO Engineer

**Tri-Cities** 

August 2024 Razvan-I.Cimpean@yardi.com

Tri-Cities is the 115th largest multifamily market with 18,499 completed units and 3,925 units in development, 1,720 of which have already broken ground.

Advertised **rents** are at **\$1,391**, up **3.2%** from the previous year placing Tri-Cities at 35th overall in year-over-year rent growth.

Multifamily housing  $\operatorname{demand}$  has been positive with  $\operatorname{529}\blacktriangle$ units absorbed over the past twelve months. Absorption decreased by -770 vinits from the previous year's absorption gain of **1,299** ▲ units.

**Employment** in Tri-Cities has grown by **2.5%** • over the past 12 months, while hourly wages have risen by 5.0% A YoY to \$34.19 according to the Bureau of Labor Statistics.

