



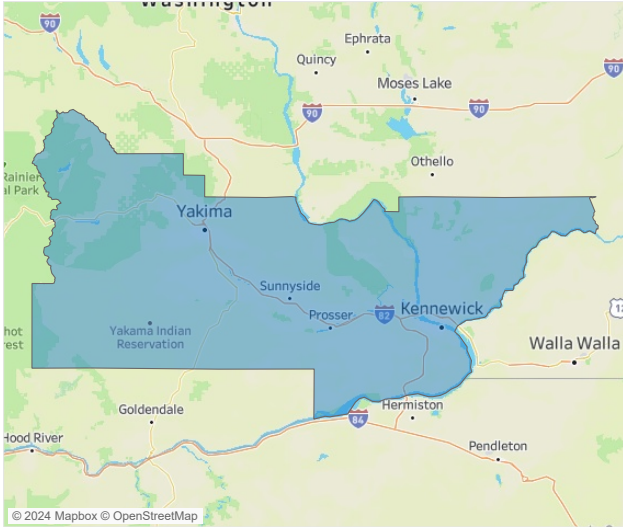
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Tri-Cities

September 2024

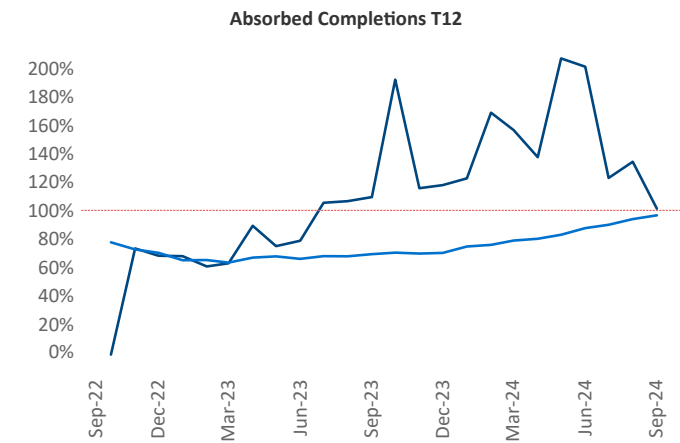
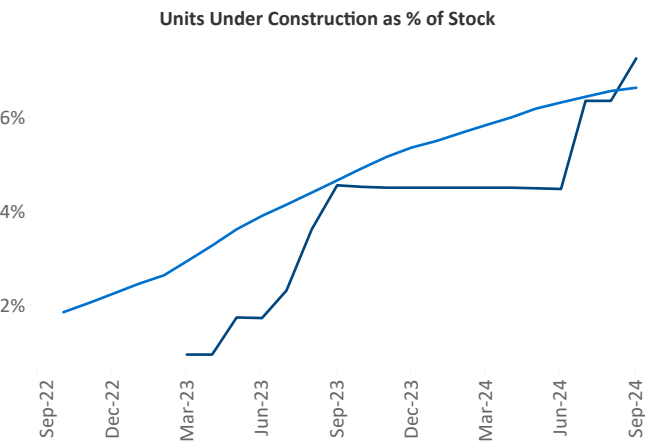
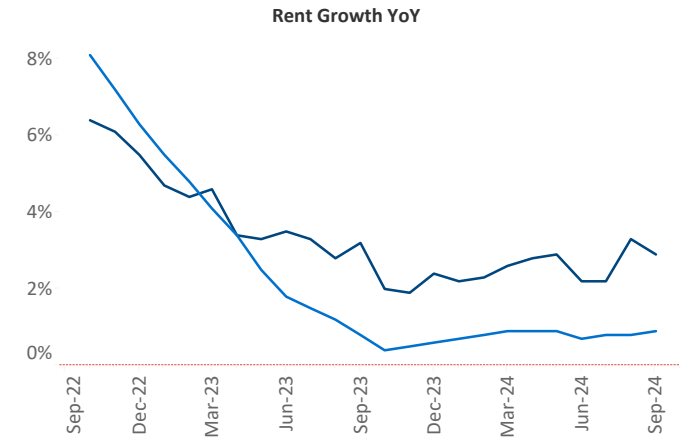
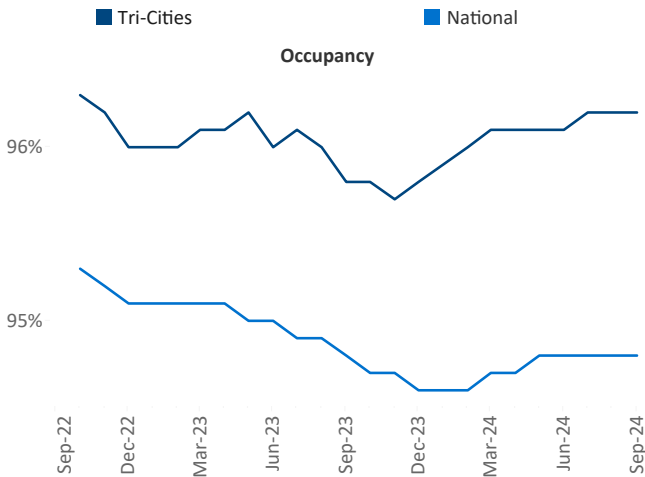


Tri-Cities is the **115th** largest multifamily market with **18,859** completed units and **3,391** units in development, **1,368** of which have already broken ground.

Advertised **rents** are at **\$1,397**, up **2.9%** ▲ from the previous year placing Tri-Cities at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **377** ▲ units absorbed over the past twelve months. Absorption decreased by **-957** ▼ units from the previous year's absorption gain of **1,334** ▲ units.

Employment in Tri-Cities has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$34.07** according to the *Bureau of Labor Statistics*.



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