



Harrisburg December 2021

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Harrisburg is the **66th** largest multifamily market with **57,916** completed units and **10,426** units in development, **1,477** of which have already broken ground.

New lease asking **rents** are at **\$1,285**, up **10.6% ▲** from the previous year placing Harrisburg at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **664 ▲** net units absorbed over the past 12 months. This is down **-444 ▼** units from the previous year's gain of **1,108 ▲** absorbed units.

Employment in Harrisburg has grown by **3.3% ▲** over the past 12 months, while hourly wages have risen by **3.6% ▲** YoY to **\$26.17** according to the *Bureau of Labor Statistics*.

