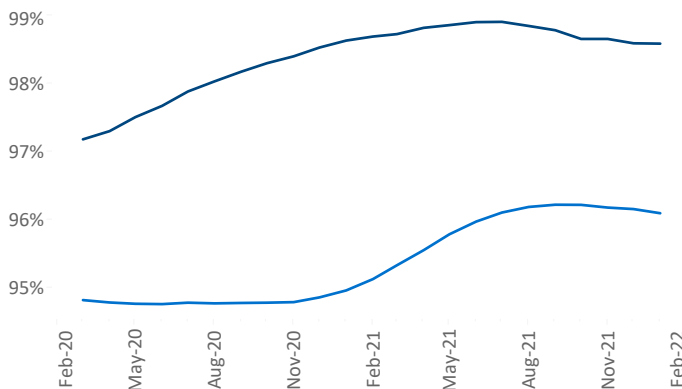


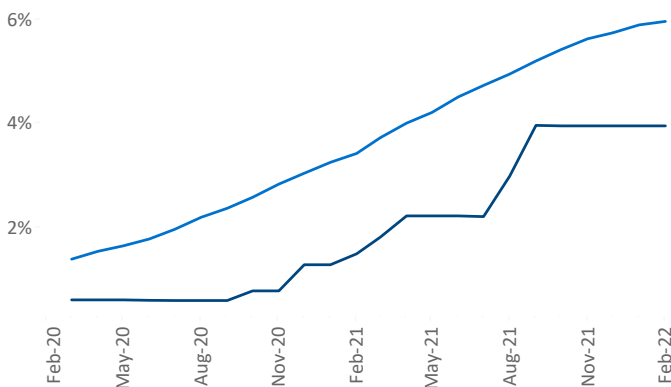
■ Allentown-Bethlehem

■ National

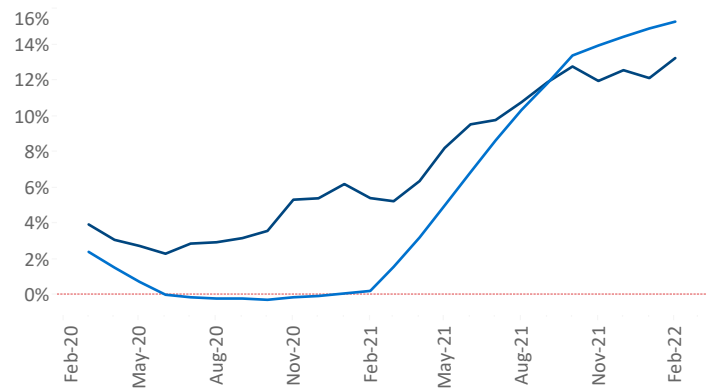
### Occupancy



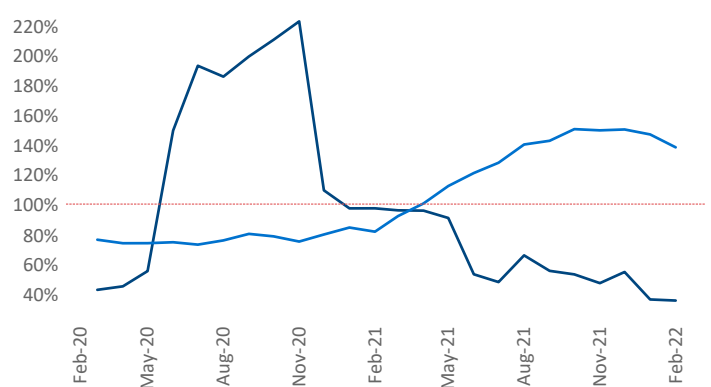
### Units Under Construction as % of Stock



### Rent Growth YoY



### Absorbed Completions T12



## Contacts

Allentown-  
February 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Allentown-Bethlehem** is the **98th** largest multifamily market with **32,038** completed units and **6,446** units in development, **1,264** of which have already broken ground.

New lease asking **rents** are at **\$1,478**, up **13.3% ▲** from the previous year placing Allentown-Bethlehem at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **306 ▲** net units absorbed over the past 12 months. This is down **-792 ▼** units from the previous year's gain of **1,098 ▲** absorbed units.

**Employment** in Allentown-Bethlehem has grown by **5.2% ▲** over the past 12 months, while hourly wages have fallen by **-2.5% ▼** YoY to **\$27.47** according to the *Bureau of Labor Statistics*.