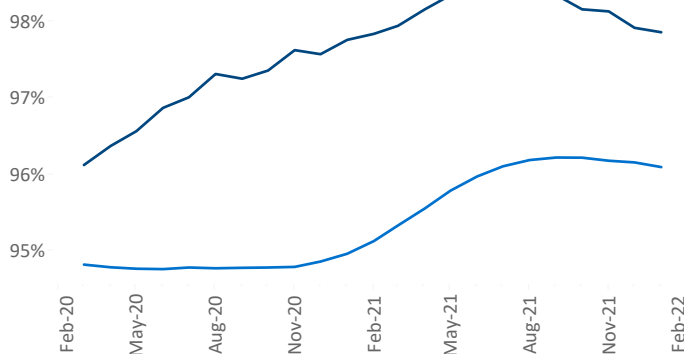


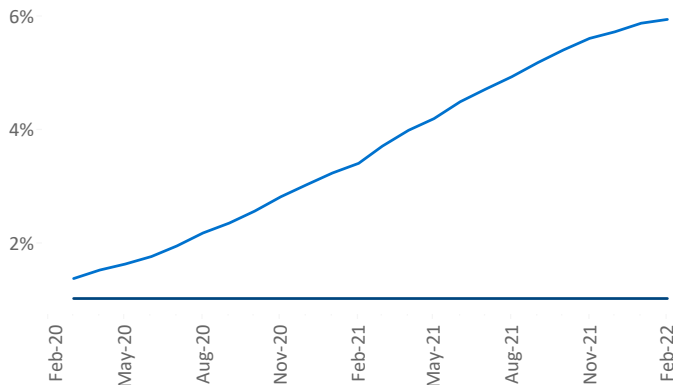
■ Scranton-Wilkes-Barre

■ National

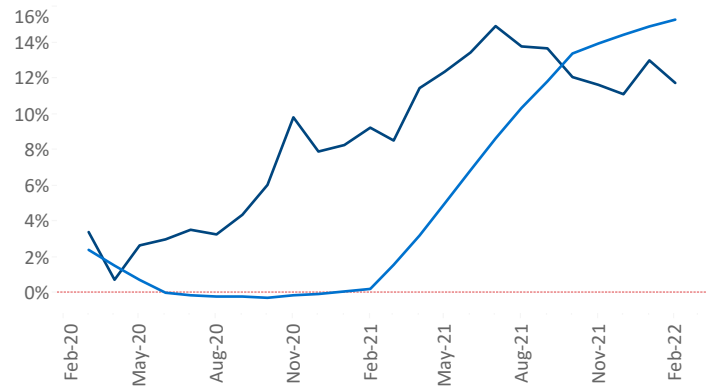
Occupancy



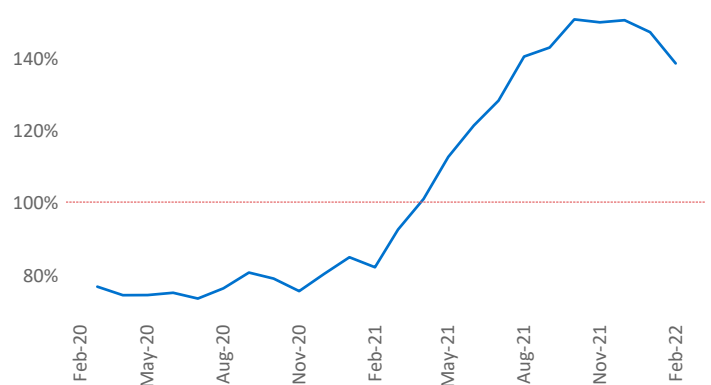
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Scranton-
February 2022

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Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **497** units in development, **127** of which have already broken ground.

New lease asking **rents** are at **\$1,360**, up **11.8% ▲** from the previous year placing Scranton-Wilkes-Barre at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-20 ▼** net units absorbed over the past 12 months. This is down **-240 ▼** units from the previous year's gain of **220 ▲** absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **1.0% ▲** YoY to **\$24.10** according to the *Bureau of Labor Statistics*.