

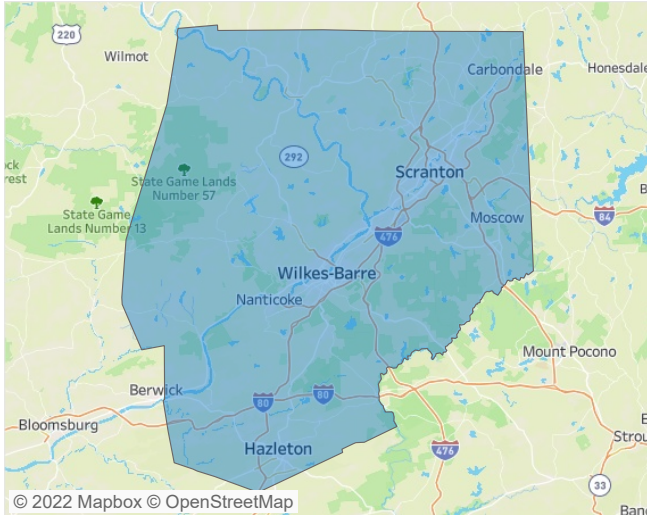


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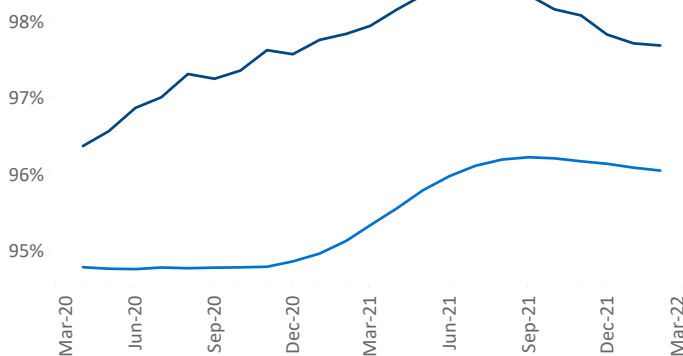
Scranton-Wilkes-Barre March 2022



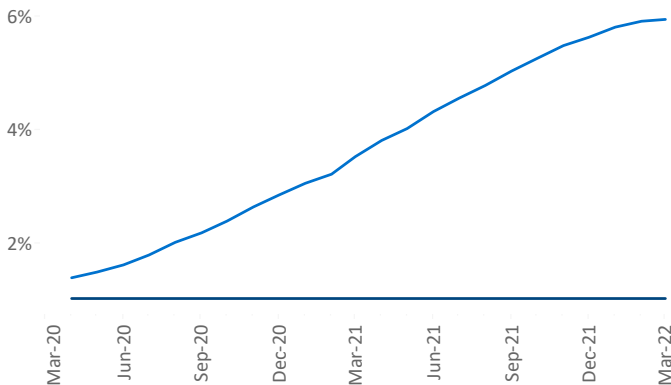
■ Scranton-Wilkes-Barre

■ National

Occupancy



Units Under Construction as % of Stock



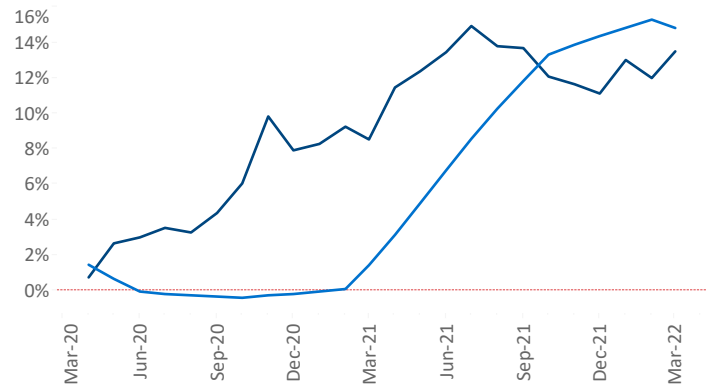
Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **497** units in development, **127** of which have already broken ground.

New lease asking **rents** are at **\$1,387**, up **13.5%▲** from the previous year placing Scranton-Wilkes-Barre at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-10▼** net units absorbed over the past twelve months. This is down **-236▼** units from the previous year's gain of **226▲** absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **3.5%▲** over the past 12 months, while hourly wages have risen by **2.2%▲** YoY to **\$24.17** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

