

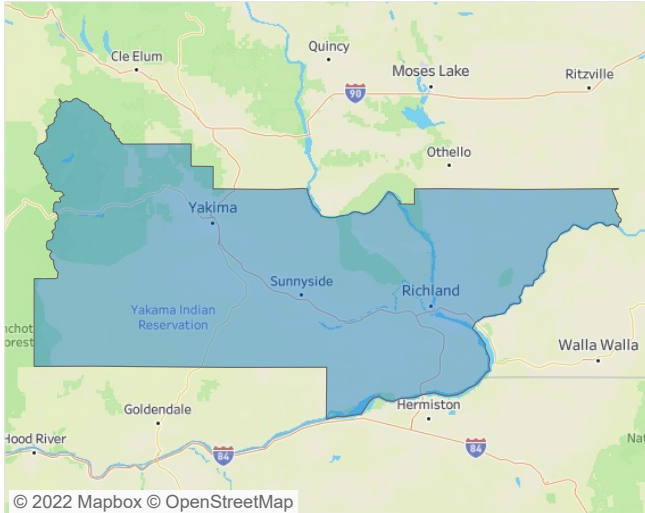


## Contacts

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)

## Tri-Cities March 2022



**Tri-Cities** is the **115th** largest multifamily market with **16,063** completed units and **3,152** units in development, **1,351** of which have already broken ground.

New lease asking **rents** are at **\$1,232**, up **15.6% ▲** from the previous year placing Tri-Cities at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **211 ▲** net units absorbed over the past twelve months. This is down **-229 ▼** units from the previous year's gain of **440 ▲** absorbed units.

**Employment** in Tri-Cities has grown by **4.7% ▲** over the past 12 months, while hourly wages have risen by **5.8% ▲** YoY to **\$29.76** according to the *Bureau of Labor Statistics*.

