

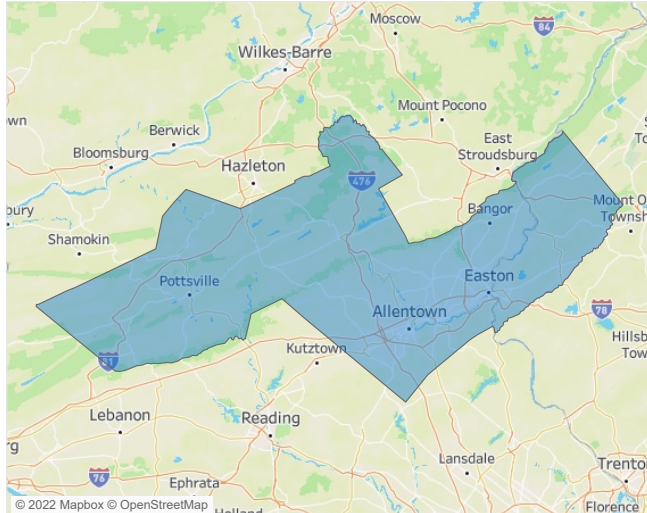


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Allentown-Bethlehem June 2022



Allentown-Bethlehem is the **97th** largest multifamily market with **32,344** completed units and **6,706** units in development, **1,177** of which have already broken ground.

New lease asking **rents** are at **\$1,568**, up **14.8% ▲** from the previous year placing Allentown-Bethlehem at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-442 ▼** net units absorbed over the past twelve months. This is down **-1,476 ▼** units from the previous year's gain of **1,034 ▲** absorbed units.

Employment in Allentown-Bethlehem has grown by **4.6% ▲** over the past 12 months, while hourly wages have risen by **2.2% ▲** YoY to **\$28.30** according to the *Bureau of Labor Statistics*.

