



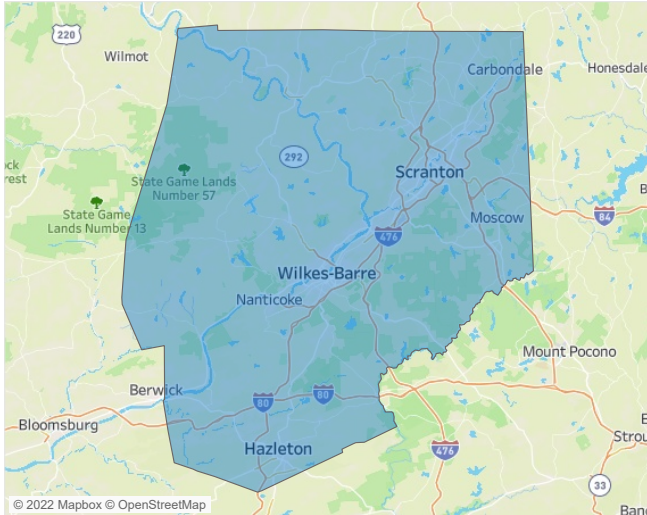
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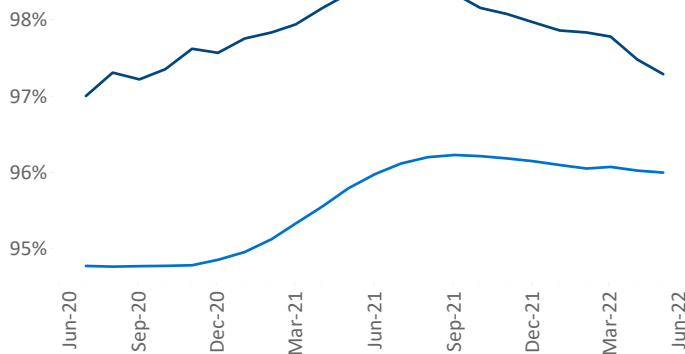
Scranton-Wilkes-Barre

June 2022

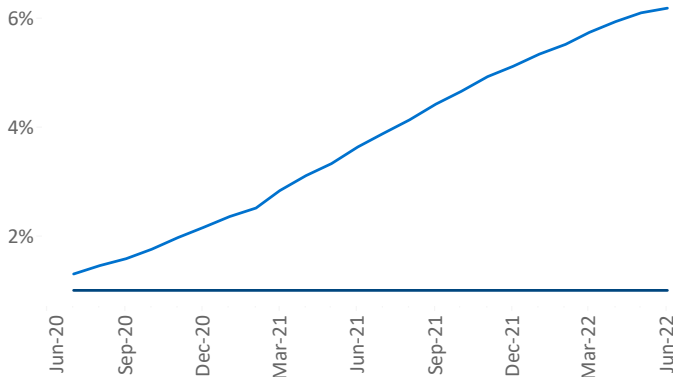


■ Scranton-Wilkes-Barre ■ National

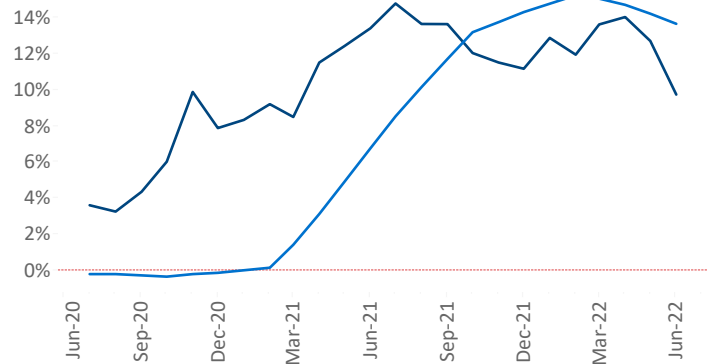
Occupancy



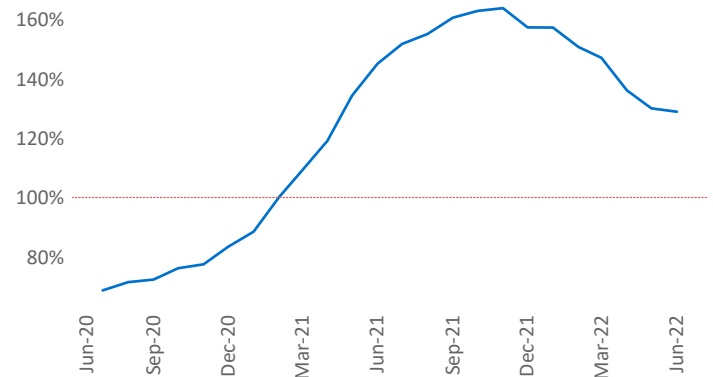
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **607** units in development, **127** of which have already broken ground.

New lease asking **rents** are at **\$1,420**, up **9.6% ▲** from the previous year placing Scranton-Wilkes-Barre at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-3,160 ▼** net units absorbed over the past twelve months. This is down **-3,227 ▼** units from the previous year's gain of **67 ▲** absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **4.2% ▲** over the past 12 months, while hourly wages have risen by **5.1% ▲** YoY to **\$24.68** according to the *Bureau of Labor Statistics*.