



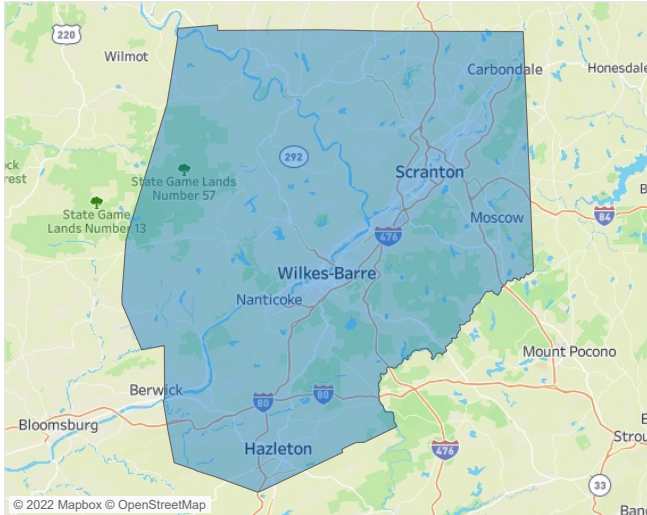
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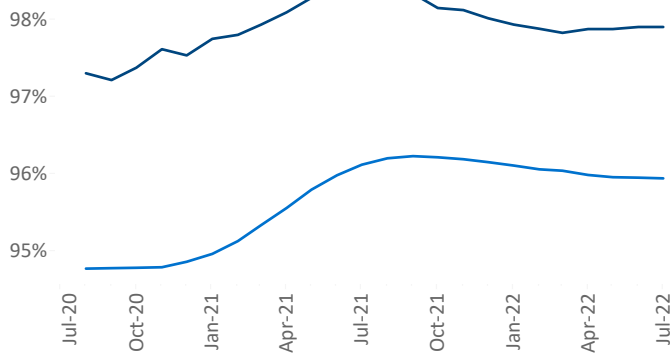
Scranton-Wilkes-Barre

July 2022

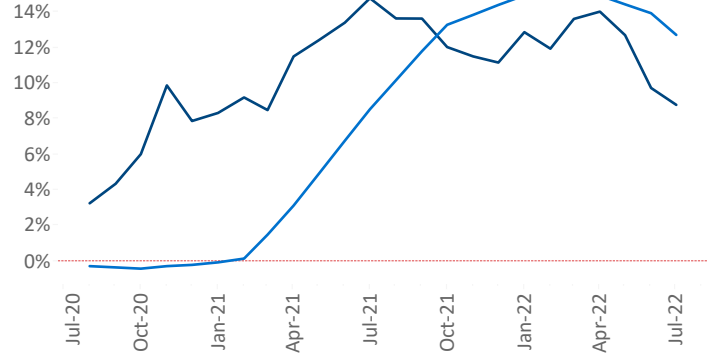


■ Scranton-Wilkes-Barre ■ National

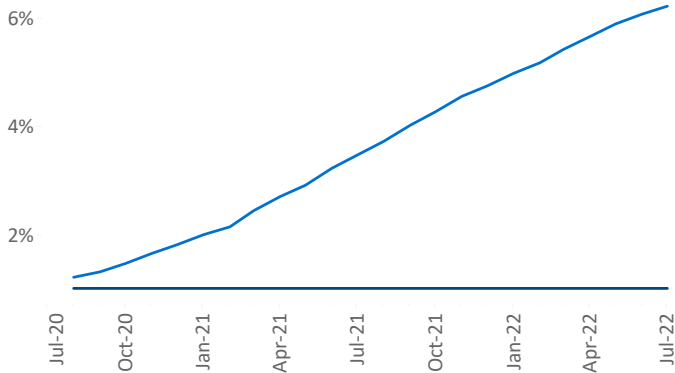
Occupancy



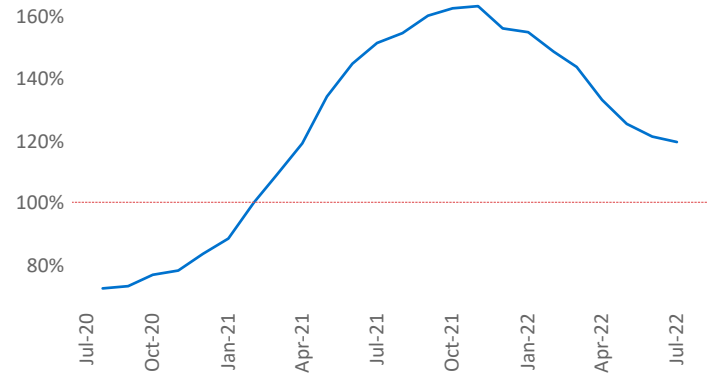
Rent Growth YoY



Units Under Construction as % of Stock



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 **\$1,436**, up **8.8% ▲** from the previous year placing Scranton-Wilkes-Barre at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-124 ▼** net units absorbed over the past twelve months. This is down **-192 ▼** units from the previous year's gain of **68 ▲** absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **4.6% ▲** over the past 12 months, while hourly wages have risen by **5.4% ▲** YoY to **\$25.01** according to the *Bureau of Labor Statistics*.