

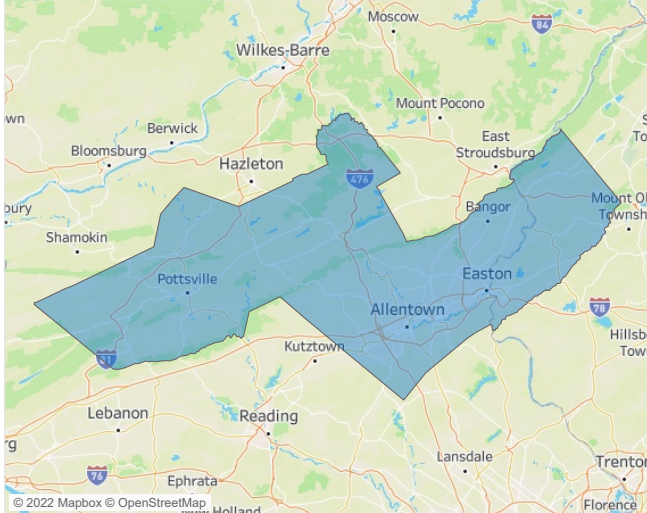


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Allentown-Bethlehem August 2022



Allentown-Bethlehem is the **98th** largest multifamily market with **32,344** completed units and **6,910** units in development, **1,177** of which have already broken ground.

New lease asking **rents** are at **\$1,594**, up **14.1% ▲** from the previous year placing Allentown-Bethlehem at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **34 ▲** net units absorbed over the past twelve months. This is down **-649 ▼** units from the previous year's gain of **683 ▲** absorbed units.

Employment in Allentown-Bethlehem has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **1.9% ▲** YoY to **\$28.42** according to the *Bureau of Labor Statistics*.

