

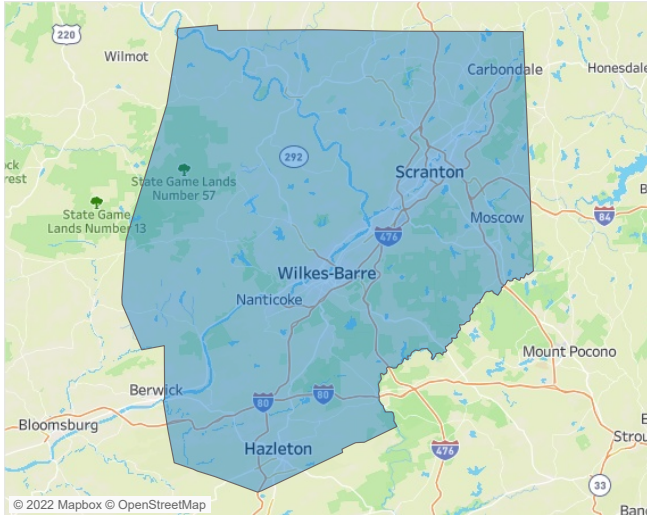


Jeff Adler
Vice President
Jeff.Adler@yardi.com

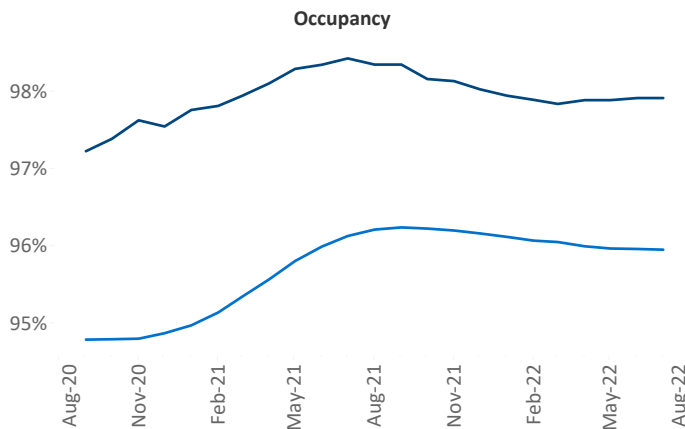
Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Scranton-Wilkes-Barre August 2022



■ Scranton-Wilkes-Barre ■ National



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 **\$1,452**, up **11.8% ▲** from the previous year placing Scranton-Wilkes-Barre at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-2,931 ▼** net units absorbed over the past twelve months. This is down **-2,983 ▼** units from the previous year's gain of **52 ▲** absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **4.6% ▲** over the past 12 months, while hourly wages have risen by **4.8% ▲** YoY to **\$24.87** according to the *Bureau of Labor Statistics*.

