

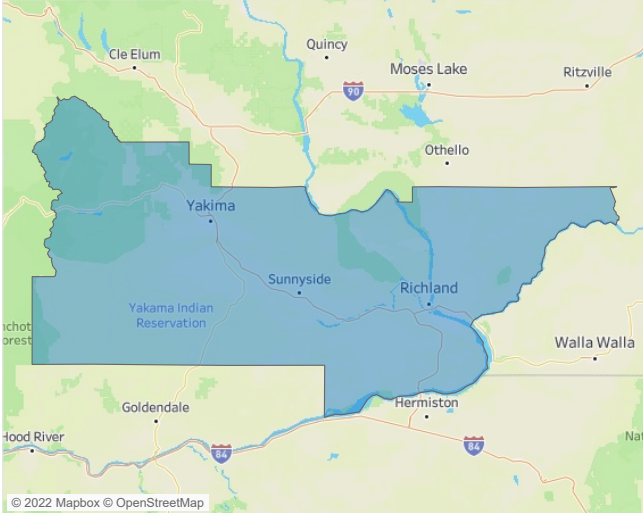


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Tri-Cities August 2022



Tri-Cities is the **115th** largest multifamily market with **16,164** completed units and **4,091** units in development, **1,726** of which have already broken ground.

New lease asking **rents** are at **\$1,298**, up **8.5% ▲** from the previous year placing Tri-Cities at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-102 ▼** net units absorbed over the past twelve months. This is down **-336 ▼** units from the previous year's gain of **234 ▲** absorbed units.

Employment in Tri-Cities has grown by **3.7% ▲** over the past 12 months, while hourly wages have risen by **2.3% ▲** YoY to **\$30.78** according to the *Bureau of Labor Statistics*.

