

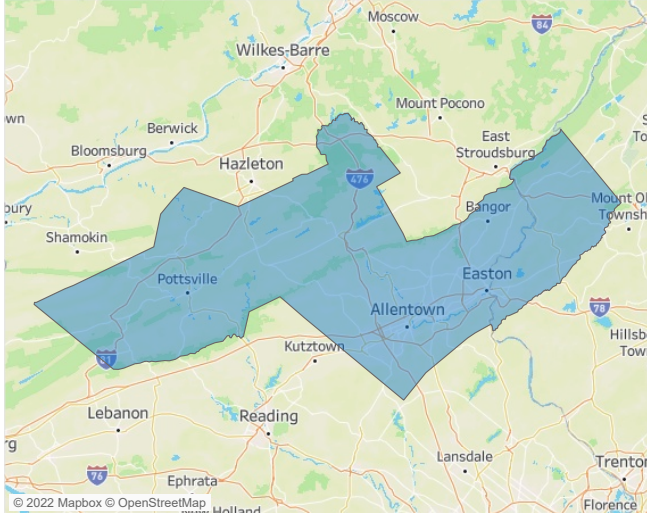


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Allentown-Bethlehem September 2022



Allentown-Bethlehem is the **98th** largest multifamily market with **32,399** completed units and **6,937** units in development, **1,122** of which have already broken ground.

New lease asking **rents** are at **\$1,586**, up **11.6% ▲** from the previous year placing Allentown-Bethlehem at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-700 ▼** net units absorbed over the past twelve months. This is down **-1,514 ▼** units from the previous year's gain of **814 ▲** absorbed units.

Employment in Allentown-Bethlehem has grown by **4.7% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$28.67** according to the *Bureau of Labor Statistics*.

