



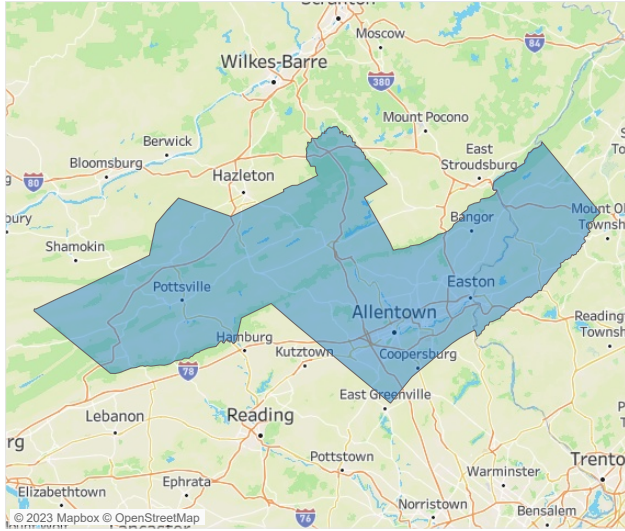
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Allentown-Bethlehem

December 2022



■ Allentown-Bethlehem ■ National

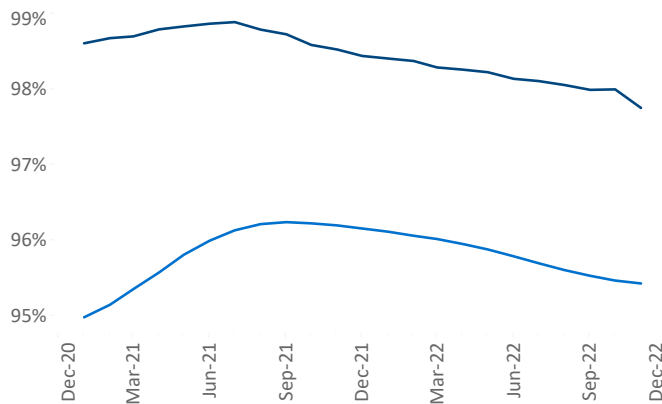
Allentown-Bethlehem is the **96th** largest multifamily market with **32,678** completed units and **8,712** units in development, **1,231** of which have already broken ground.

New lease asking **rents** are at **\$1,587**, up **9.4%** ▲ from the previous year placing Allentown-Bethlehem at **18th** overall in year-over-year rent growth.

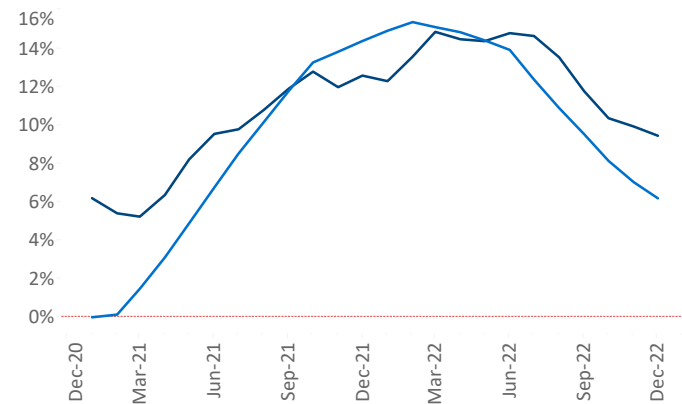
Multifamily housing **demand** has been negative with **-383** ▼ net units absorbed over the past twelve months. This is down **-986** ▼ units from the previous year's gain of **603** ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$28.81** according to the *Bureau of Labor Statistics*.

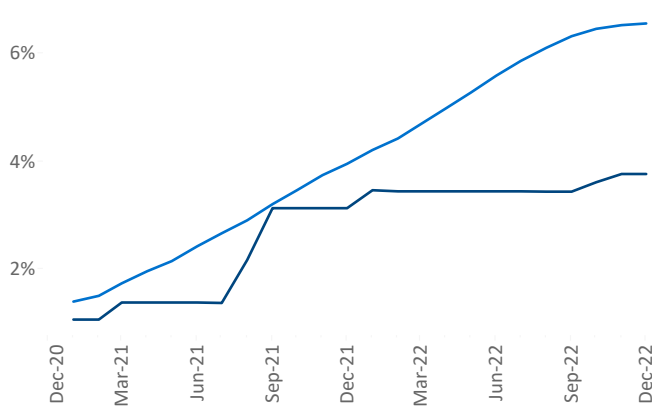
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

