

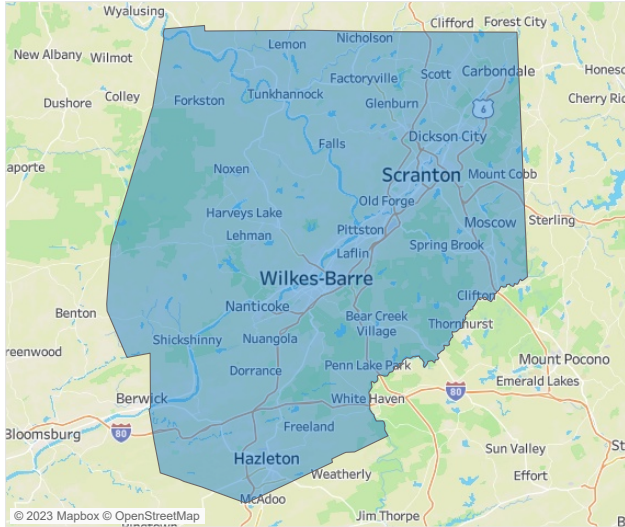


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Scranton-Wilkes-Barre December 2022



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **477** units in development, **127** of which have already broken ground.

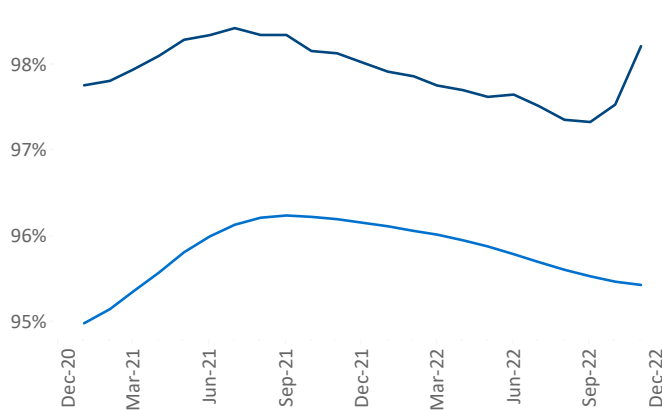
New lease asking **rents** are at **\$1,421**, up **7.7%** ▲ from the previous year placing Scranton-Wilkes-Barre at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-2,931** ▼ net units absorbed over the past twelve months. This is down **-2,949** ▼ units from the previous year's gain of **18** ▲ absorbed units.

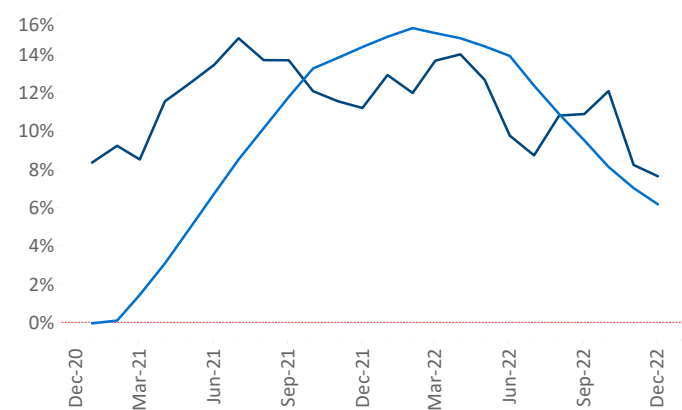
Employment in Scranton-Wilkes-Barre has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$24.75** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

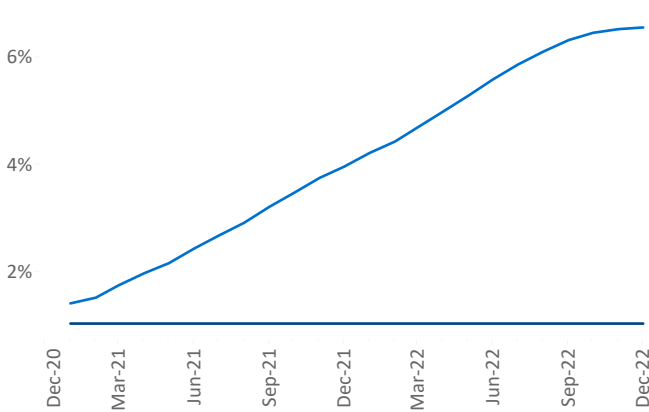
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

