

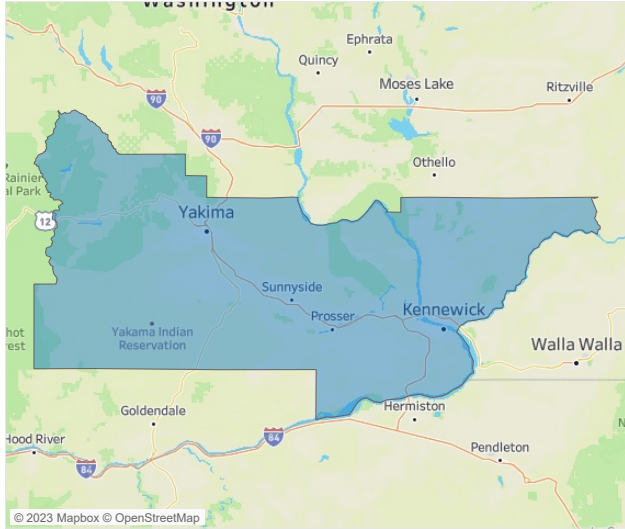


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Tri-Cities January 2023



Tri-Cities is the **116th** largest multifamily market with **17,250** completed units and **4,091** units in development, **1,329** of which have already broken ground.

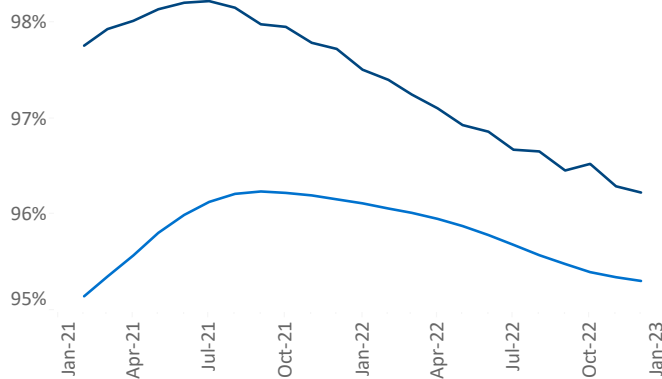
New lease asking **rents** are at **\$1,302**, up **4.9% ▲** from the previous year placing Tri-Cities at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **364 ▲** net units absorbed over the past twelve months. This is up **209 ▲** units from the previous year's gain of **155 ▲** absorbed units.

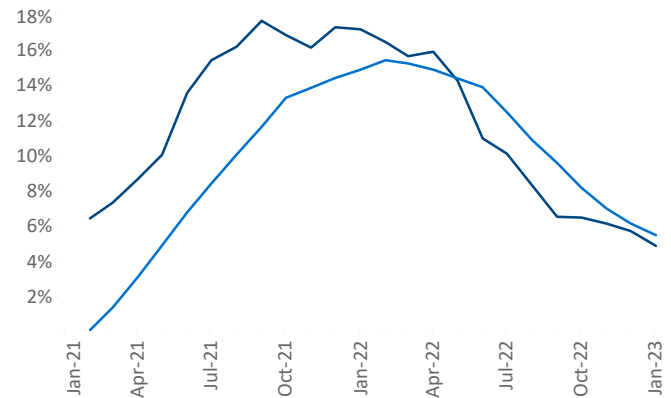
Employment in Tri-Cities has grown by **4.1% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$31.97** according to the *Bureau of Labor Statistics*.

■ Tri-Cities ■ National

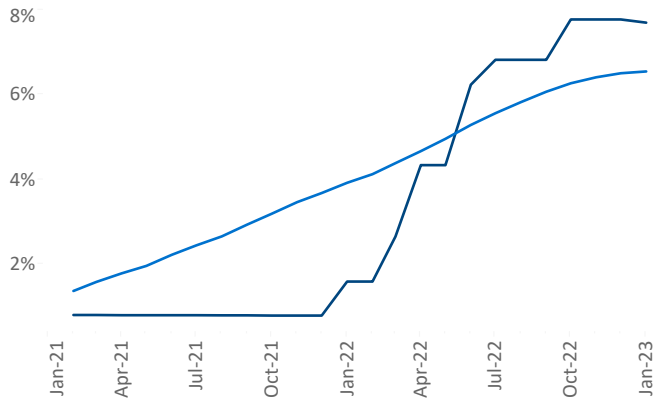
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

