

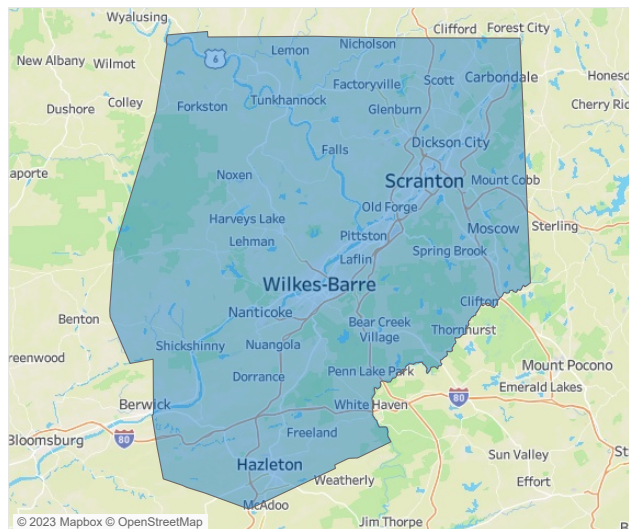


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## Scranton-Wilkes-Barre February 2023



**Scranton-Wilkes-Barre** is the **121st** largest multifamily market with **12,365** completed units and **417** units in development, **67** of which have already broken ground.

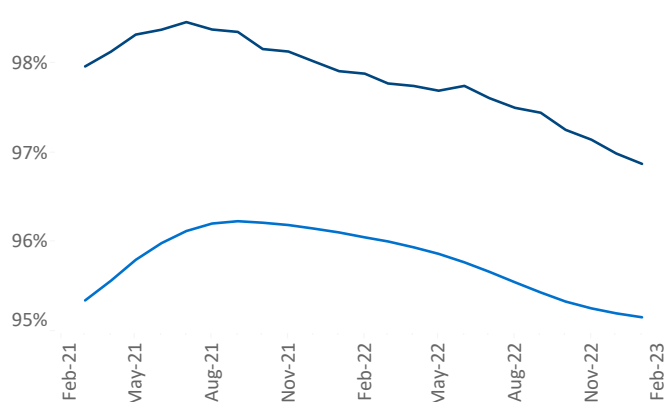
New lease asking **rents** are at **\$1,424**, up **5.2%** ▲ from the previous year placing Scranton-Wilkes-Barre at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-3,070** ▼ net units absorbed over the past twelve months. This is down **-3,070** ▼ 0 absorbed units.

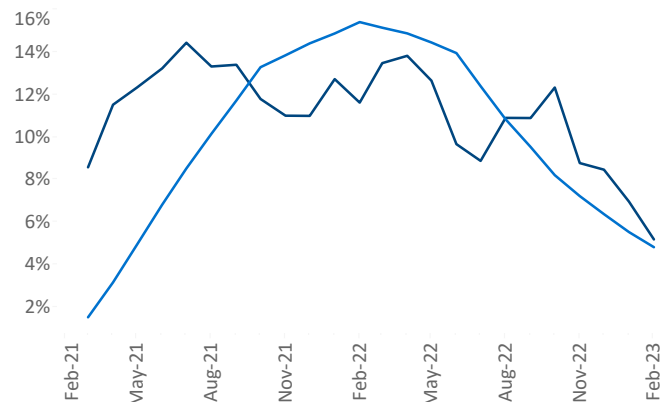
**Employment** in Scranton-Wilkes-Barre has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **6.7%** ▲ YoY to **\$25.58** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

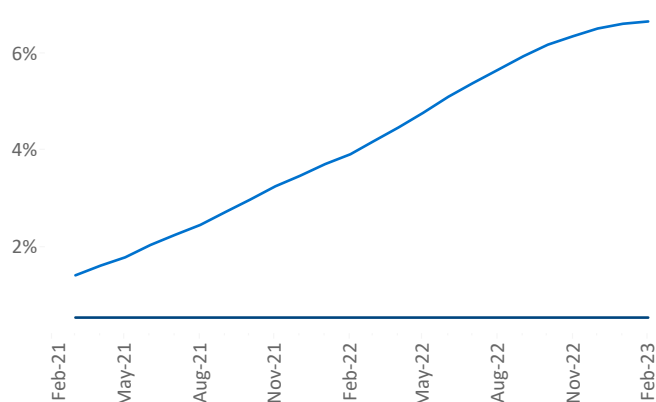
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

