Jeff Adler

Vice President

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Harrisburg March 2023

Harrisburg is the 66th largest multifamily market with 56,538 completed units and 16,899 units in development, 1,824 of which have already broken ground.

New lease asking **rents** are at **\$1,350**, up **4.7%** A from the previous year placing Harrisburg at 66th overall in year-over-year rent growth.

Multifamily housing demand has been negative with -555 ▼ net units absorbed over the past twelve months. This is down **-1,170** units from the previous year's gain of **615** ▲ absorbed units.

Employment in Harrisburg has grown by **3.1%** A over the past 12 months, while hourly wages have risen by 1.9% YoY to \$28.31 according to the Bureau of Labor Statistics.



