

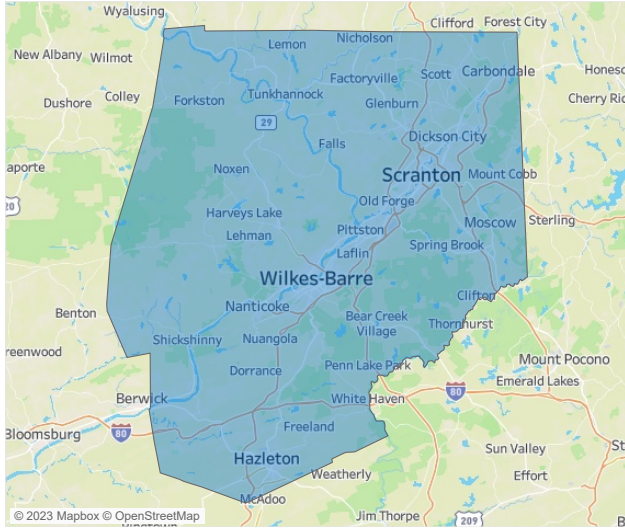


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

## Scranton-Wilkes-Barre March 2023



**Scranton-Wilkes-Barre** is the **119th** largest multifamily market with **12,365** completed units and **537** units in development, **67** of which have already broken ground.

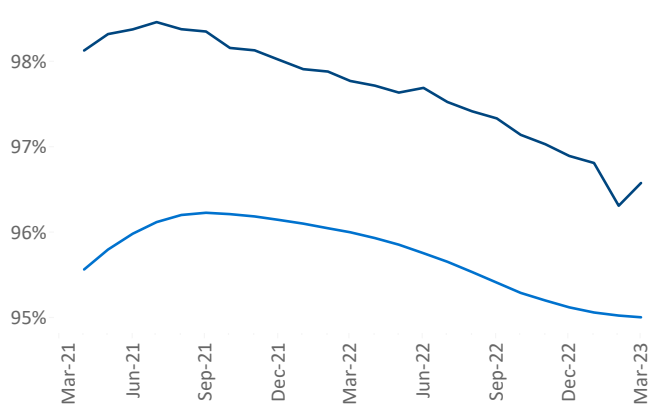
New lease asking **rents** are at **\$1,418**, up **2.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,765** ▼ net units absorbed over the past twelve months. This is down **-1,760** ▼ units from the previous year's loss of **-5** ▼ absorbed units.

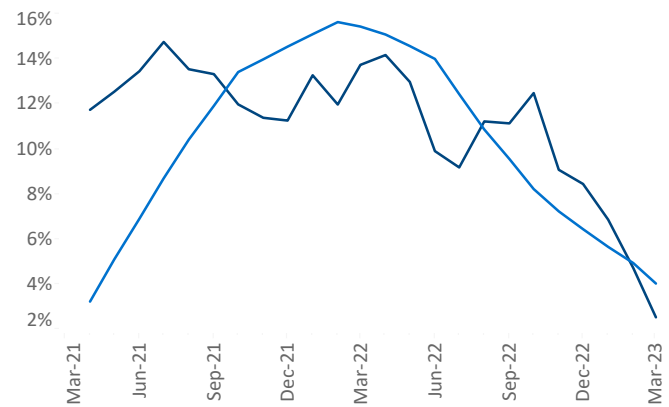
**Employment** in Scranton-Wilkes-Barre has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$25.22** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

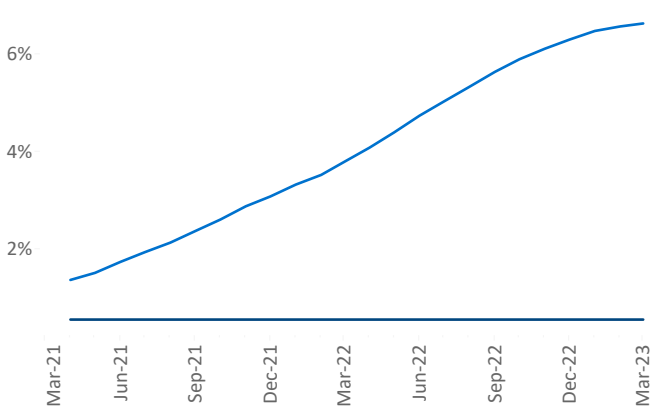
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

