



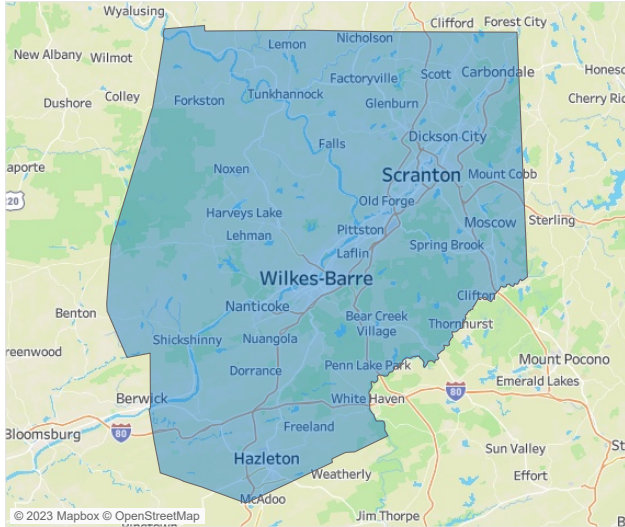
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Scranton-Wilkes-Barre

June 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.

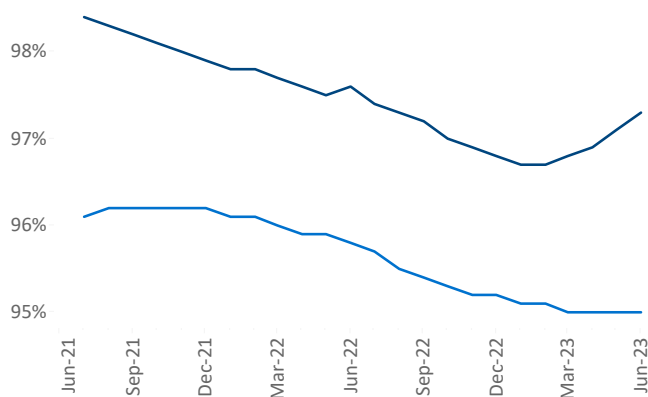
New lease asking **rents** are at **\$1,451**, up **3.0%** ▲ from the previous year placing Scranton-Wilkes-Barre at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **217** ▲ net units absorbed over the past twelve months. This is up **241** ▲ units from the previous year's loss of **-24** ▼ absorbed units.

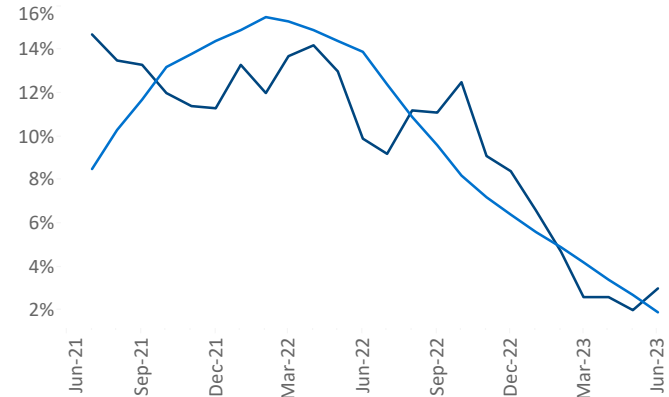
Employment in Scranton-Wilkes-Barre has grown by **3.2%** ▲ over the past 12 months, while hourly wages have fallen by **0.0%** ▼ YoY to **\$24.70** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

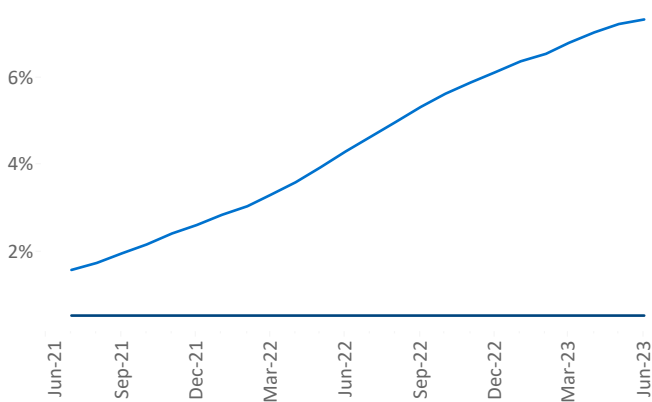
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

