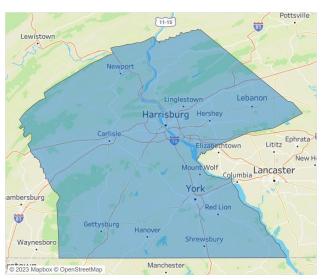
Jeff Adler



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Harrisburg July 2023



Harrisburg is the 66th largest multifamily market with 56,916 completed units and 15,641 units in development, 2,559 of which have already broken ground.

New lease asking **rents** are at \$1,369, up 2.5% ▲ from the previous year placing Harrisburg at 61st overall in year-over-year rent growth.

Multifamily housing demand has been negative with -1,218 ▼ net units absorbed over the past twelve months. This is down -1,851 ▼ units from the previous year's gain of **633** ▲ absorbed units.

Employment in Harrisburg has grown by 2.9% ▲ over the past 12 months, while hourly wages have risen by 1.8% A YoY to \$28.67 according to the Bureau of Labor Statistics.

