Jeff Adler

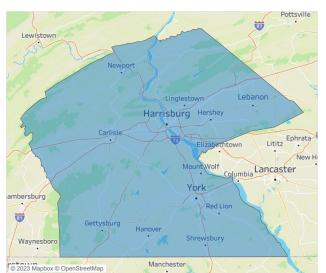
Vice President



Contacts

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Harrisburg August 2023



Harrisburg is the 66th largest multifamily market with 56,916 completed units and 16,060 units in development, 2,559 of which have already broken ground.

New lease asking **rents** are at \$1,379, up 3.1% ▲ from the previous year placing Harrisburg at 46th overall in year-over-year rent growth.

Multifamily housing demand has been negative with -812 ▼ net units absorbed over the past twelve months. This is down -1,469 ▼ units from the previous year's gain of **657** ▲ absorbed units.

Employment in Harrisburg has grown by 3.0% ▲ over the past 12 months, while hourly wages have risen by 2.6% YoY to \$28.85 according to the Bureau of Labor Statistics.

