

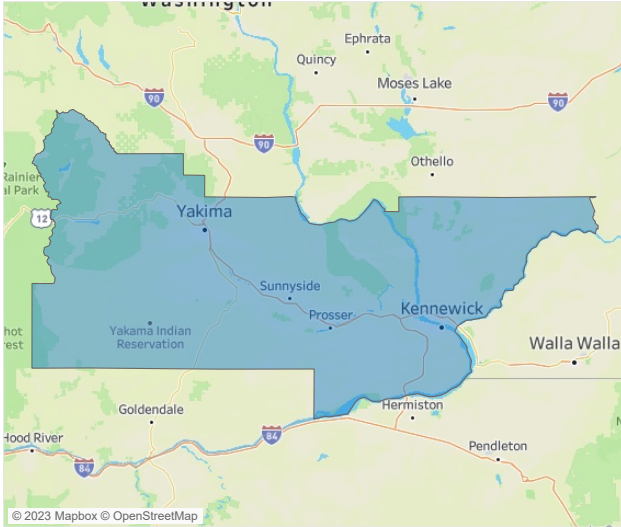


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

#### Tri-Cities August 2023



**Tri-Cities** is the **114th** largest multifamily market with **18,007** completed units and **3,851** units in development, **782** of which have already broken ground.

New lease asking **rents** are at **\$1,338**, up **2.8% ▲** from the previous year placing Tri-Cities at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,062 ▲** net units absorbed over the past twelve months. This is up **1,255 ▲** units from the previous year's loss of **-193 ▼** absorbed units.

**Employment** in Tri-Cities has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **8.1% ▲** YoY to **\$33.19** according to the *Bureau of Labor Statistics*.

