

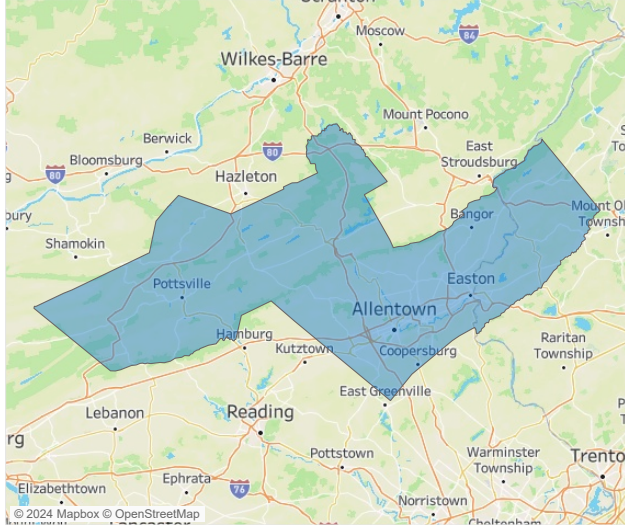


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Allentown-Bethlehem January 2024



Allentown-Bethlehem is the **92nd** largest multifamily market with **34,419** completed units and **12,735** units in development, **1,022** of which have already broken ground.

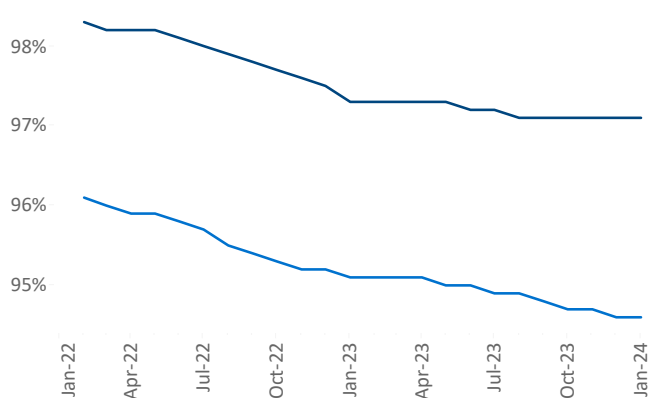
New lease asking **rents** are at **\$1,615**, up **2.1% ▲** from the previous year placing Allentown-Bethlehem at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-216 ▼** net units absorbed over the past twelve months. This is down **-426 ▼** units from the previous year's gain of **210 ▲** absorbed units.

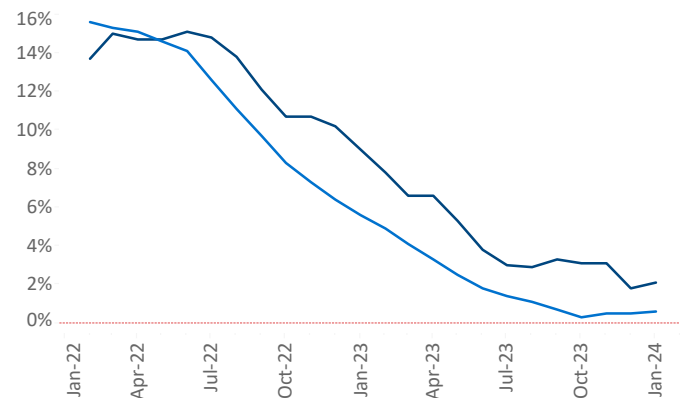
Employment in Allentown-Bethlehem has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **6.0% ▲** YoY to **\$31.70** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

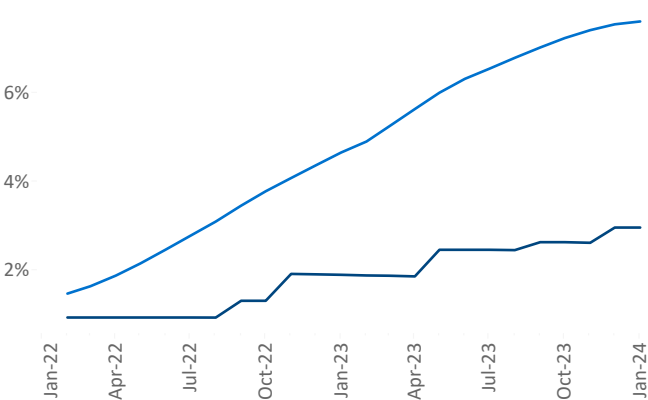
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

