

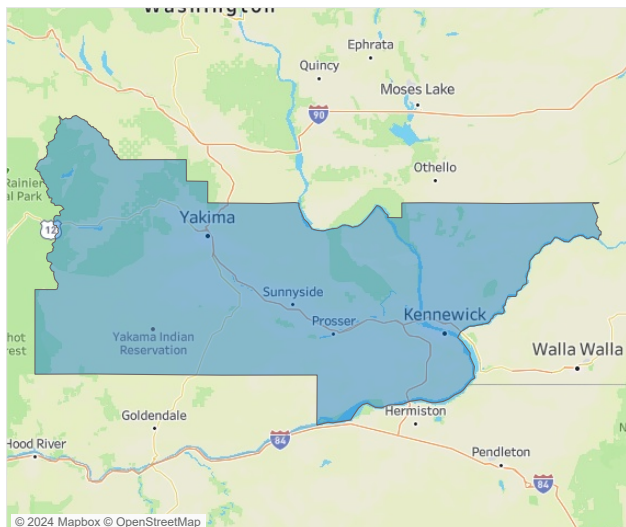


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tri-Cities January 2024



Tri-Cities is the **114th** largest multifamily market with **18,325** completed units and **3,563** units in development, **1,309** of which have already broken ground.

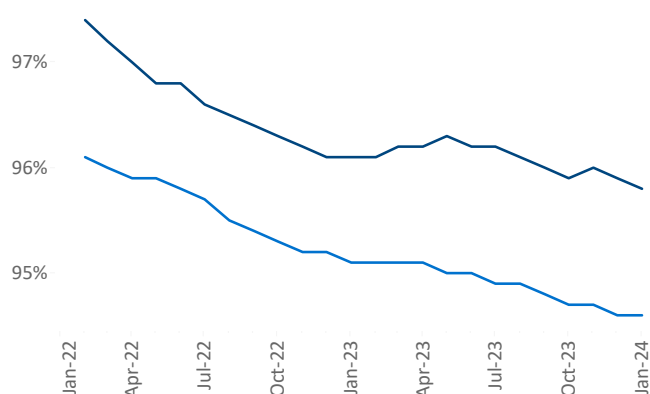
New lease asking **rents** are at **\$1,339**, up **2.1% ▲** from the previous year placing Tri-Cities at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **701 ▲** net units absorbed over the past twelve months. This is up **253 ▲** units from the previous year's gain of **448 ▲** absorbed units.

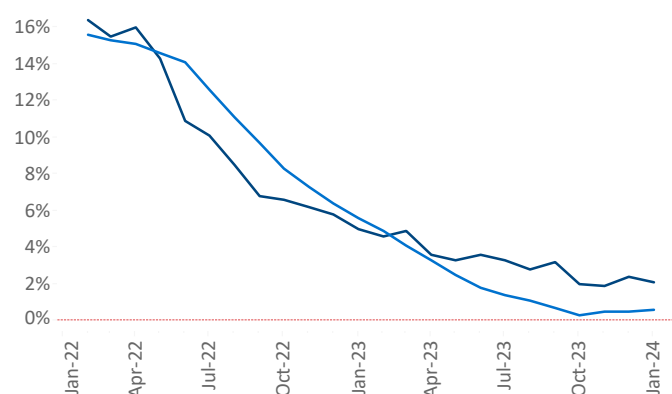
Employment in Tri-Cities has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **7.6% ▲** YoY to **\$34.48** according to the *Bureau of Labor Statistics*.

■ Tri-Cities ■ National

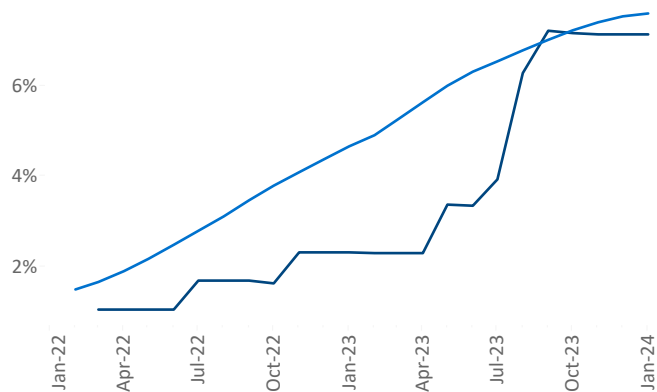
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

