

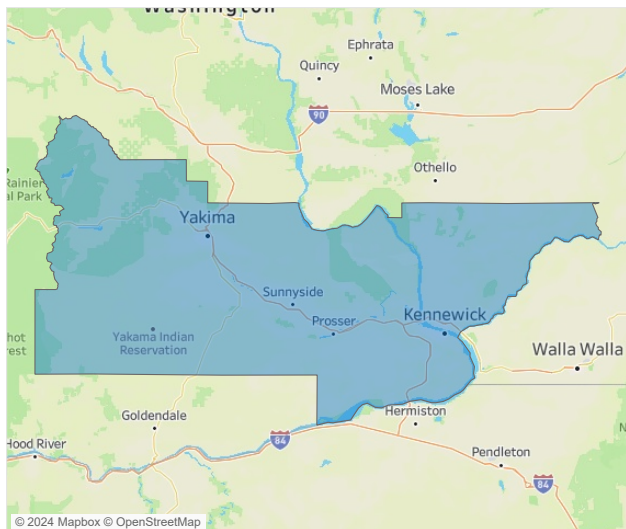


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tri-Cities February 2024



Tri-Cities is the **115th** largest multifamily market with **18,325** completed units and **3,443** units in development, **1,189** of which have already broken ground.

New lease asking **rents** are at **\$1,343**, up **2.3% ▲** from the previous year placing Tri-Cities at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **770 ▲** net units absorbed over the past twelve months. This is up **291 ▲** units from the previous year's gain of **479 ▲** absorbed units.

Employment in Tri-Cities has grown by **2.6% ▲** over the past 12 months, while hourly wages have risen by **6.5% ▲** YoY to **\$33.33** according to the *Bureau of Labor Statistics*.

