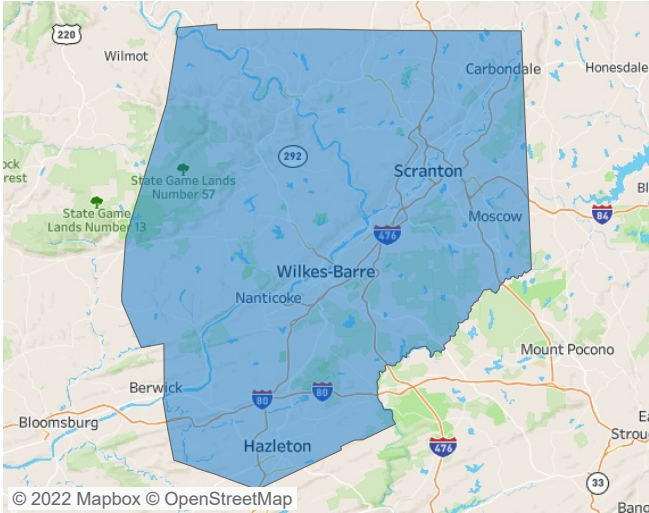




## Scranton-Wilkes-Barre December 2021

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**Scranton-Wilkes-Barre** is the **117th** largest multifamily market with **12,409** completed units and **0** units in development, **127** of which have already broken ground.

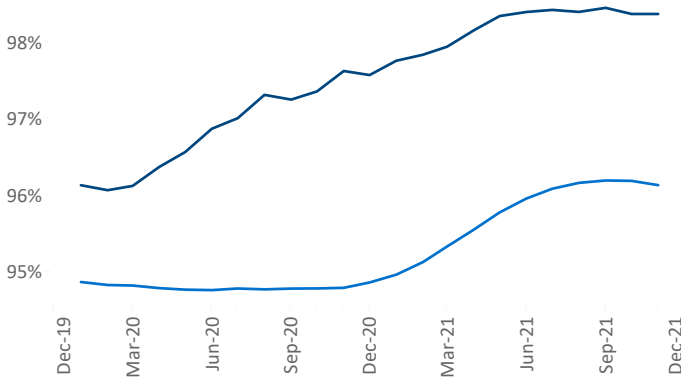
New lease asking **rents** are at **\$1,312**, up **10.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **68** ▲ net units absorbed over the past 12 months. This is down **-128** ▼ units from the previous year's gain of **196** ▲ absorbed units.

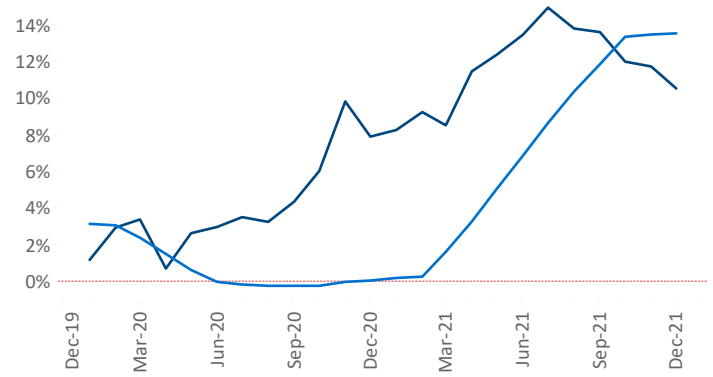
**Employment** in Scranton-Wilkes-Barre has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$24.09** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

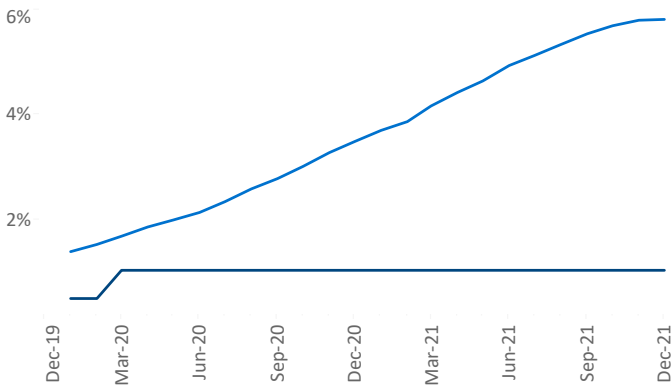
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

