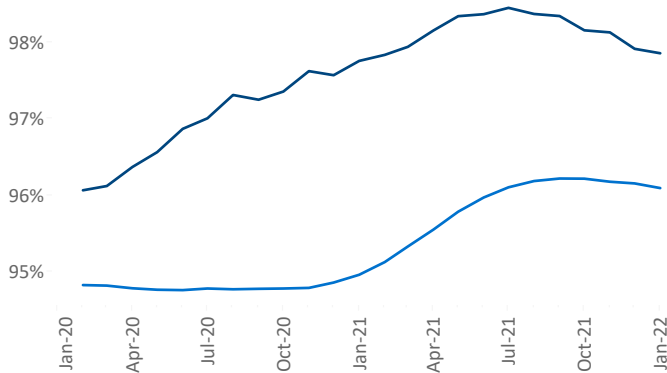
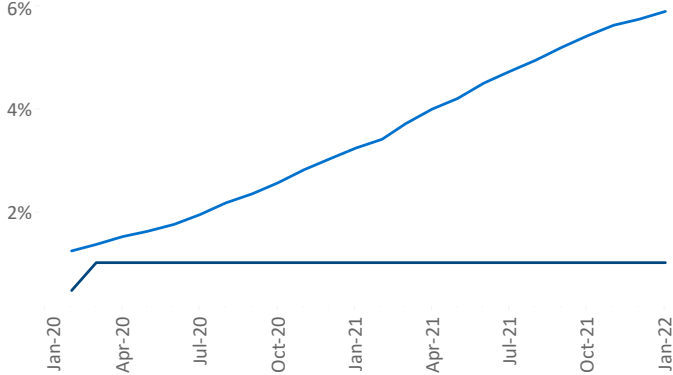


■ Scranton-Wilkes-Barre ■ National

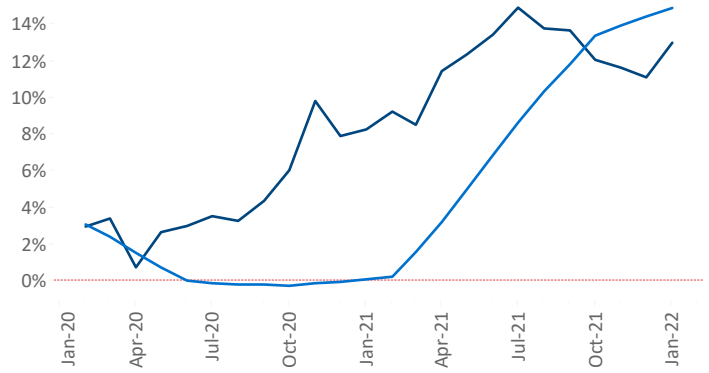
Occupancy



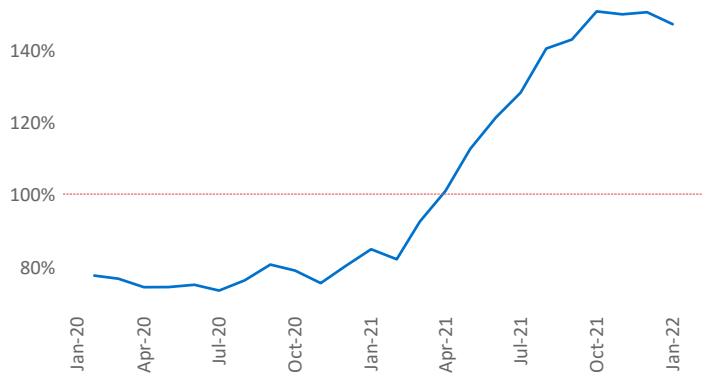
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Scranton-
January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **497** units in development, **127** of which have already broken ground.

New lease asking rents are at **\$1,346**, up **13%** ▲ from the previous year placing Scranton-Wilkes-Barre at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-6** ▼ net units absorbed over the past 12 months. This is down **-208** ▼ units from the previous year's gain of **202** ▲ absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$24.24** according to the *Bureau of Labor Statistics*.