







## Contacts

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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 \$1,360, up 11.8% ▲ from the previous year placing Scranton-Wilkes-Barre at 72nd overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-20** ▼ net units absorbed over the past 12 months. This is down -240 ▼ units from the previous year's gain of 220 ▲ absorbed units.

**Employment** in Scranton-Wilkes-Barre has grown by **4.4**% ▲ over the past 12 months, while hourly wages have risen by 1.0% ▲ YoY to \$24.10 according to the Bureau of Labor Statistics.



