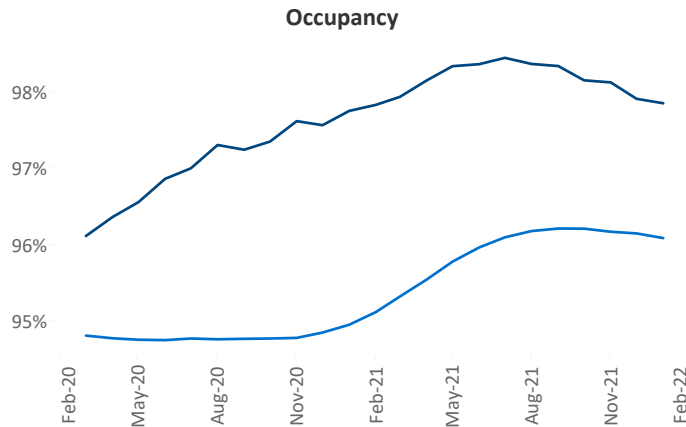


■ Scranton-Wilkes-Barre ■ National



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Scranton-February 2022
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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*.

