

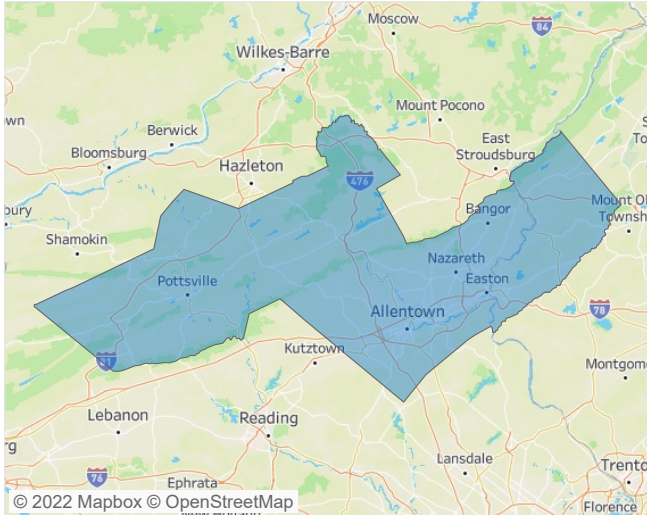


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Allentown-Bethlehem March 2022



Allentown-Bethlehem is the **98th** largest multifamily market with **32,038** completed units and **6,674** units in development, **1,259** of which have already broken ground.

New lease asking rents are at **\$1,495**, up **14.5%** ▲ from the previous year placing Allentown-Bethlehem at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **235** ▲ net units absorbed over the past twelve months. This is down **-848** ▼ units from the previous year's gain of **1,083** ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by **4.8%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$27.91** according to the *Bureau of Labor Statistics*.

