

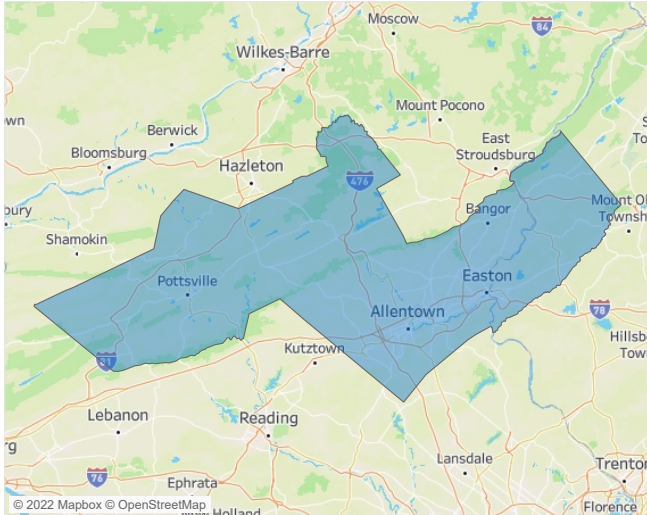


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## Allentown-Bethlehem May 2022



**Allentown-Bethlehem** is the **98th** largest multifamily market with **32,344** completed units and **6,508** units in development, **1,177** of which have already broken ground.

New lease asking **rents** are at **\$1,524**, up **13.5% ▲** from the previous year placing Allentown-Bethlehem at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **262 ▲** net units absorbed over the past twelve months. This is down **-845 ▼** units from the previous year's gain of **1,107 ▲** absorbed units.

**Employment** in Allentown-Bethlehem has grown by **4.3% ▲** over the past 12 months, while hourly wages have risen by **1.3% ▲** YoY to **\$28.41** according to the *Bureau of Labor Statistics*.

