

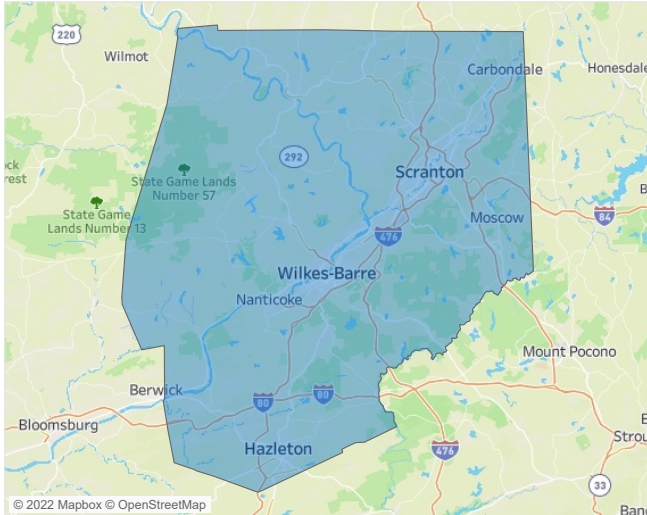


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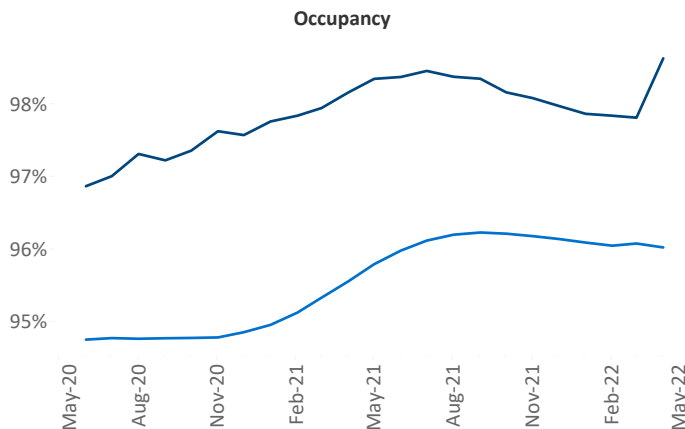
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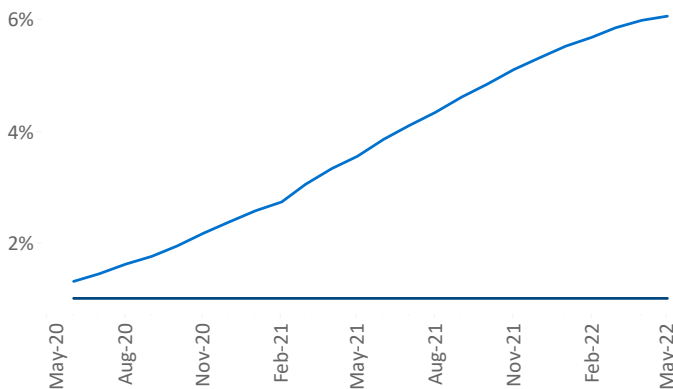
## Scranton-Wilkes-Barre May 2022



■ Scranton-Wilkes-Barre ■ National



Units Under Construction as % of Stock



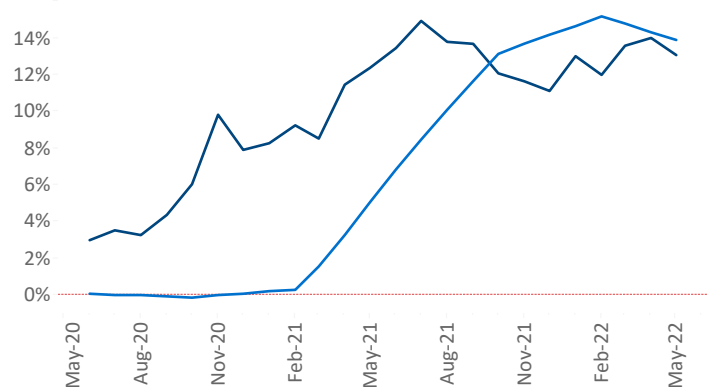
**Scranton-Wilkes-Barre** is the **119th** largest multifamily market with **12,409** completed units and **607** units in development, **127** of which have already broken ground.

New lease asking **rents** are at **\$1,427**, up **13.1%** ▲ from the previous year placing Scranton-Wilkes-Barre at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-130** ▼ net units absorbed over the past twelve months. This is down **-351** ▼ units from the previous year's gain of **221** ▲ absorbed units.

**Employment** in Scranton-Wilkes-Barre has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$24.41** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

