

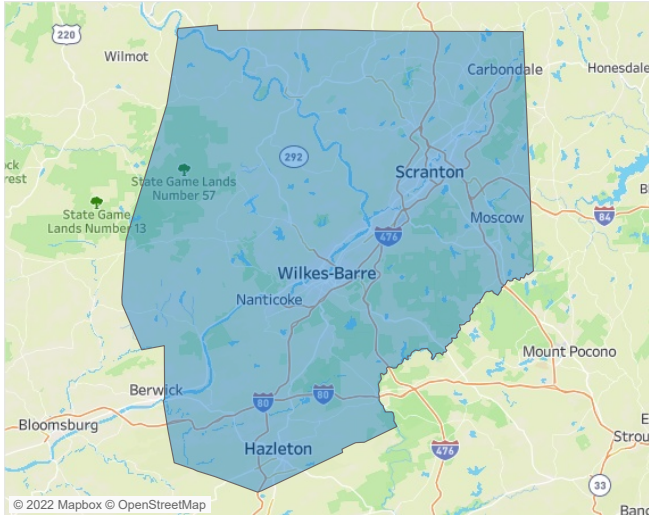


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Scranton-Wilkes-Barre  
June 2022



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.

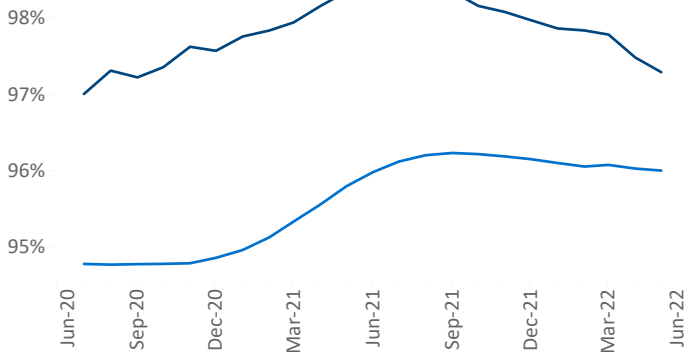
New lease asking rents are at **\$1,420**, up **9.6%** ▲ from the previous year placing Scranton-Wilkes-Barre at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-3,160** ▼ net units absorbed over the past twelve months. This is down **-3,227** ▼ units from the previous year's gain of **67** ▲ absorbed units.

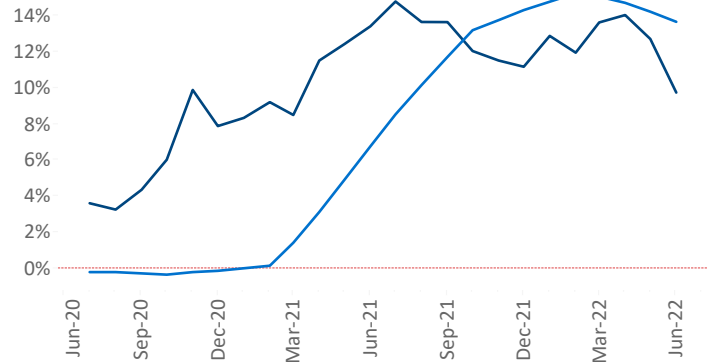
**Employment** in Scranton-Wilkes-Barre has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$24.68** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

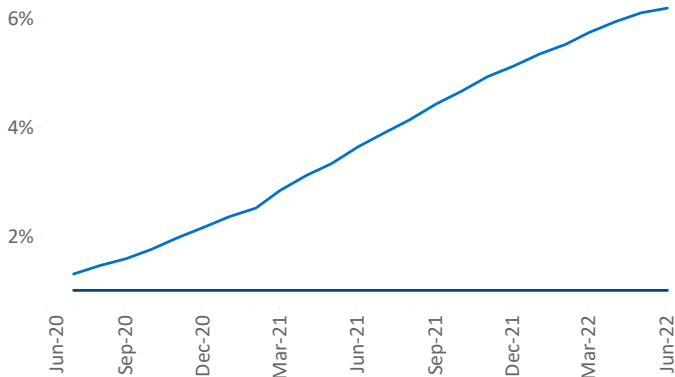
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

