

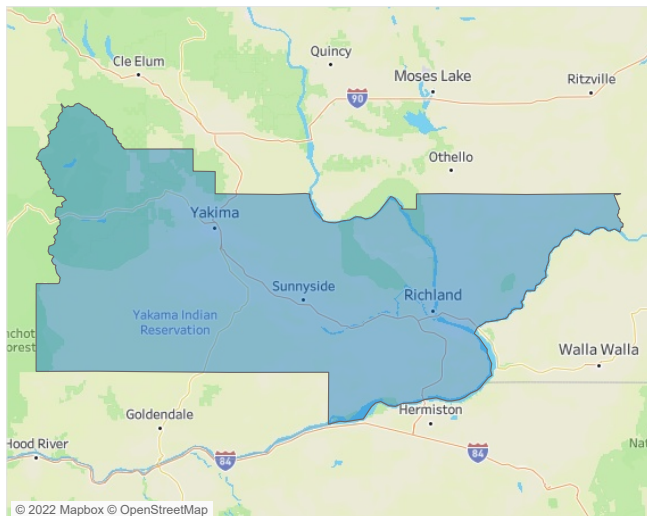


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Tri-Cities
June 2022



Tri-Cities is the **115th** largest multifamily market with **16,164** completed units and **3,687** units in development, **1,652** of which have already broken ground.

New lease asking **rents** are at **\$1,279**, up **11%▲** from the previous year placing Tri-Cities at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **79▲** net units absorbed over the past twelve months. This is down **-177▼** units from the previous year's gain of **256▲** absorbed units.

Employment in Tri-Cities has grown by **4.8%▲** over the past 12 months, while hourly wages have risen by **1.3%▲** YoY to **\$29.87** according to the *Bureau of Labor Statistics*.

