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Tri-Cities
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Tri-Cities is the **115th** largest multifamily market with **16,164** completed units and **4,091** units in development, **1,726** of which have already broken ground.

New lease asking **rents** are at \$1,292, up 10.1% ▲ from the previous year placing Tri-Cities at 81st overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -98 ▼ net units absorbed over the past twelve months. This is down -376 ▼ units from the previous year's gain of 278 ▲ absorbed units.

Employment in Tri-Cities has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$30.16** according to the *Bureau of Labor Statistics*.









