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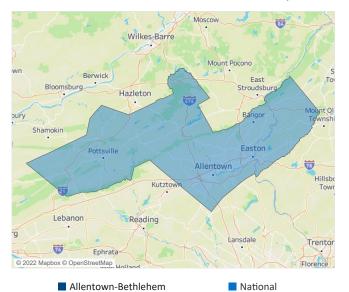
Allentown-Bethlehem September 2022

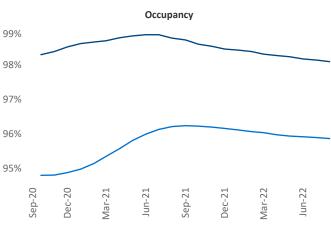
**Allentown-Bethlehem** is the **98th** largest multifamily market with **32,399** completed units and **6,937** units in development, **1,122** of which have already broken ground.

New lease asking **rents** are at \$1,586, up 11.6% ▲ from the previous year placing Allentown-Bethlehem at 19th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -700 ▼ net units absorbed over the past twelve months. This is down -1,514 ▼ units from the previous year's gain of 814 ▲ absorbed units.

Employment in Allentown-Bethlehem has grown by 4.7% ▲ over the past 12 months, while hourly wages have risen by 2.7% ▲ YoY to \$28.67 according to the *Bureau of Labor Statistics*.







Jun-22

Jun-21



