

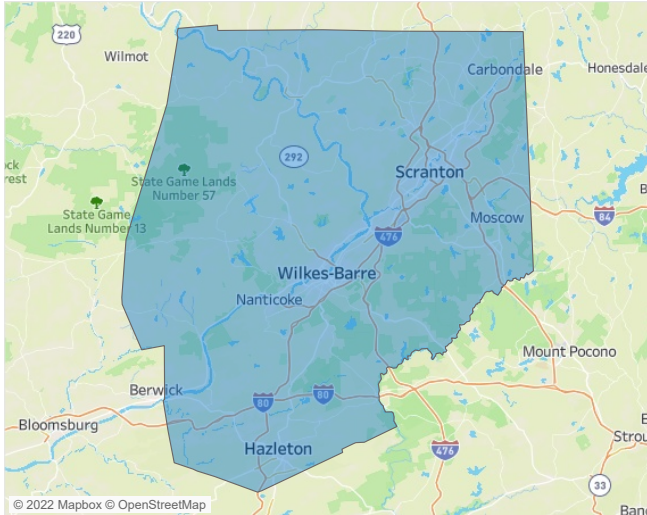


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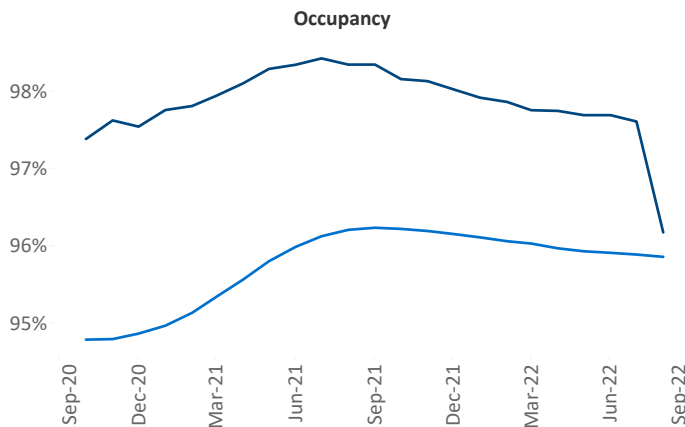
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Scranton-Wilkes-Barre September 2022



■ Scranton-Wilkes-Barre ■ National



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,409** completed units and **477** units in development, **127** of which have already broken ground.

New lease asking **rents** are at **\$1,450**, up **10.9% ▲** from the previous year placing Scranton-Wilkes-Barre at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-226 ▼** net units absorbed over the past twelve months. This is down **-269 ▼** units from the previous year's gain of **43 ▲** absorbed units.

Employment in Scranton-Wilkes-Barre has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **4.7% ▲** YoY to **\$24.53** according to the *Bureau of Labor Statistics*.

