

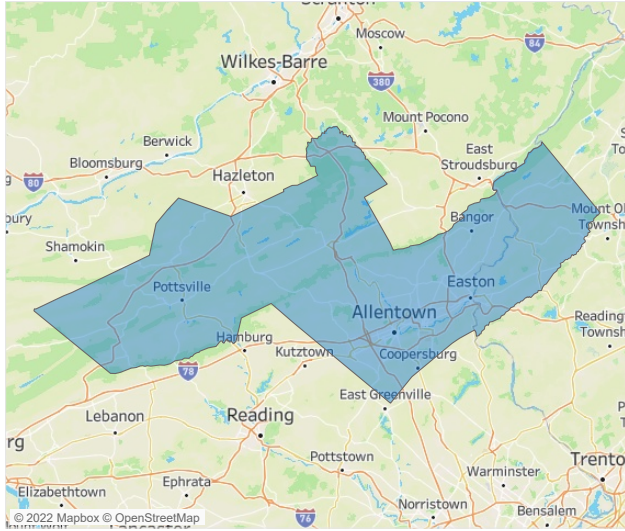


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## Allentown-Bethlehem October 2022



**Allentown-Bethlehem** is the **98th** largest multifamily market with **32,603** completed units and **7,205** units in development, **1,181** of which have already broken ground.

New lease asking **rents** are at **\$1,587**, up **10.4% ▲** from the previous year placing Allentown-Bethlehem at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-372 ▼** net units absorbed over the past twelve months. This is down **-1,110 ▼** units from the previous year's gain of **738 ▲** absorbed units.

**Employment** in Allentown-Bethlehem has grown by **3.2% ▲** over the past 12 months, while hourly wages have risen by **5.4% ▲** YoY to **\$29.25** according to the *Bureau of Labor Statistics*.

