

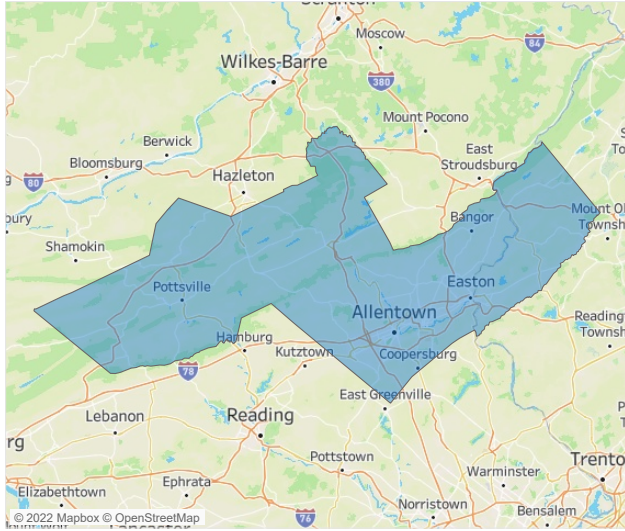


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Allentown-Bethlehem November 2022



Allentown-Bethlehem is the **97th** largest multifamily market with **32,678** completed units and **8,346** units in development, **1,231** of which have already broken ground.

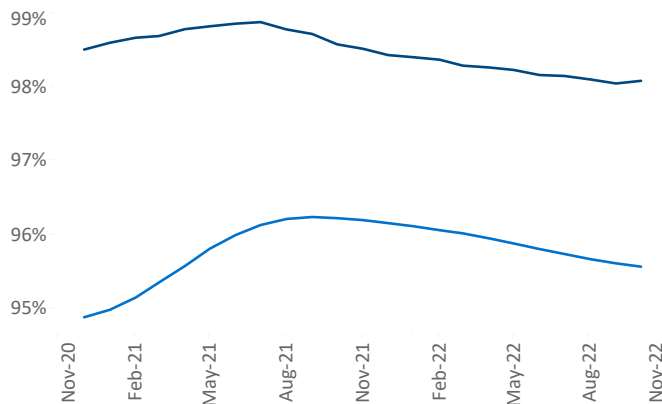
New lease asking **rents** are at **\$1,584**, up **10%▲** from the previous year placing Allentown-Bethlehem at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-428▼** net units absorbed over the past twelve months. This is down **-1,088▼** units from the previous year's gain of **660▲** absorbed units.

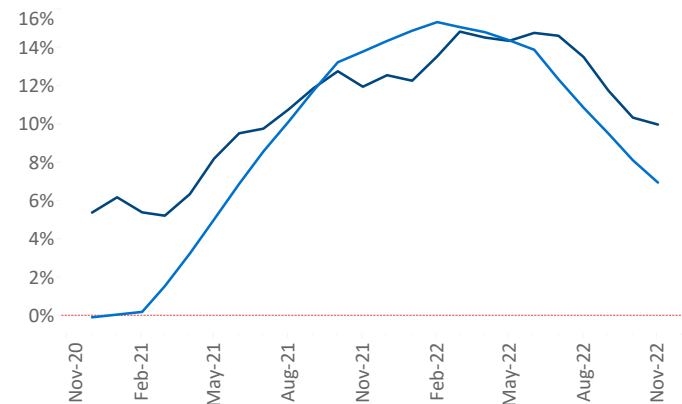
Employment in Allentown-Bethlehem has grown by **2.8%▲** over the past 12 months, while hourly wages have risen by **6.4%▲** YoY to **\$29.16** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

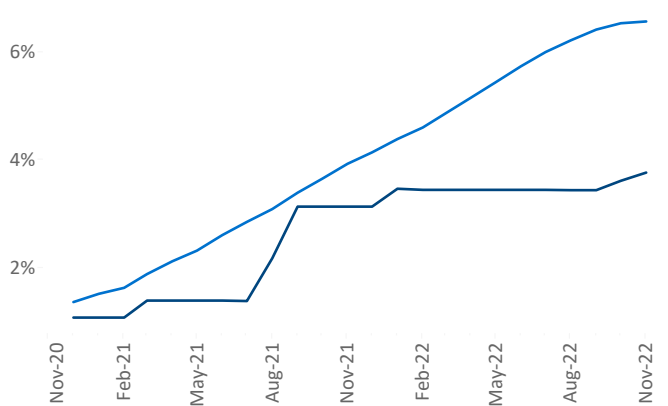
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

