



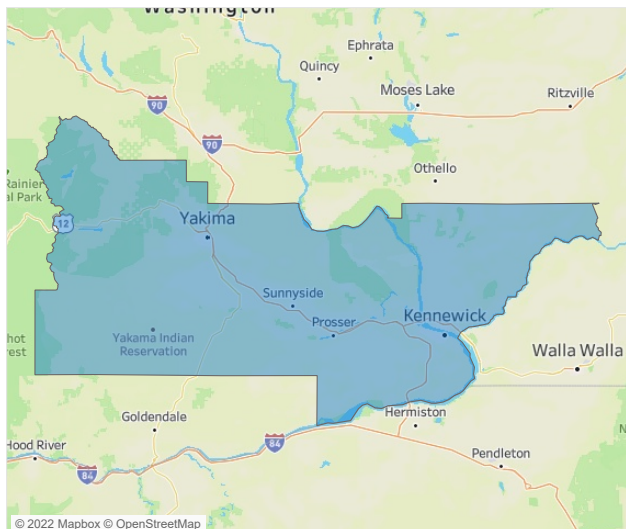
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tri-Cities

November 2022



Tri-Cities is the **114th** largest multifamily market with **17,082** completed units and **3,457** units in development, **1,049** of which have already broken ground.

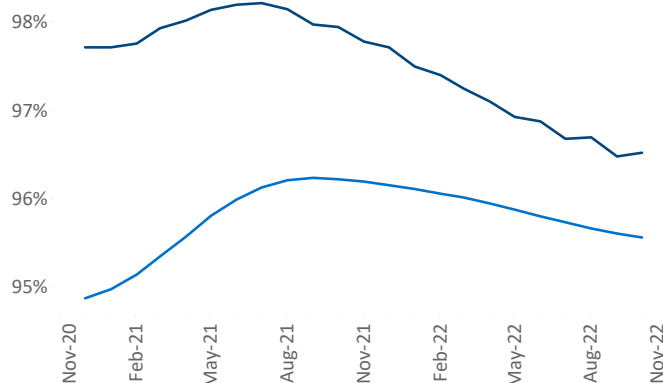
New lease asking **rents** are at **\$1,307**, up **6.2%** ▲ from the previous year placing Tri-Cities at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **412** ▲ net units absorbed over the past twelve months. This is up **250** ▲ units from the previous year's gain of **162** ▲ absorbed units.

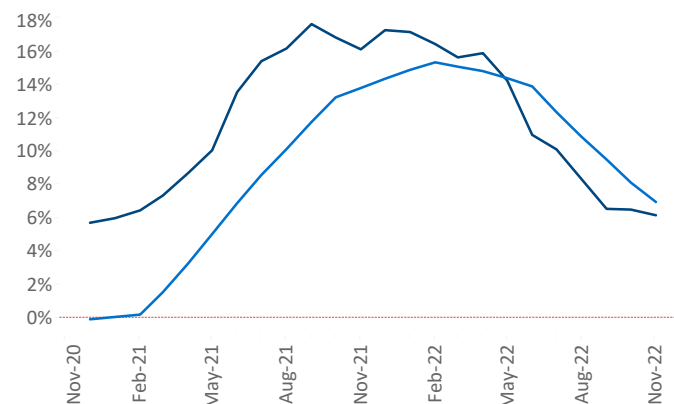
Employment in Tri-Cities has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$30.34** according to the *Bureau of Labor Statistics*.

■ Tri-Cities ■ National

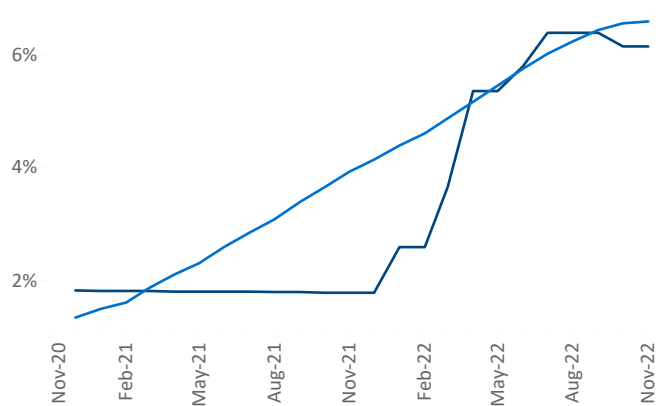
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

