Jeff Adler

Vice President

Jeff.Adler@yardi.com



Contacts

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

in year-over-year rent growth.

Scranton-Wilkes-Barre December 2022

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 \$1,421, up 7.7%
from the

Multifamily housing **demand** has been negative with -2,931 ▼ net units absorbed over the past twelve months. This is down -2,949 ▼ units from the previous year's gain of 18 ▲ absorbed units.

previous year placing Scranton-Wilkes-Barre at 50th overall

Employment in Scranton-Wilkes-Barre has grown by 1.8% ▲ over the past 12 months, while hourly wages have risen by 3.9% ▲ YoY to \$24.75 according to the *Bureau of Labor Statistics*.









