



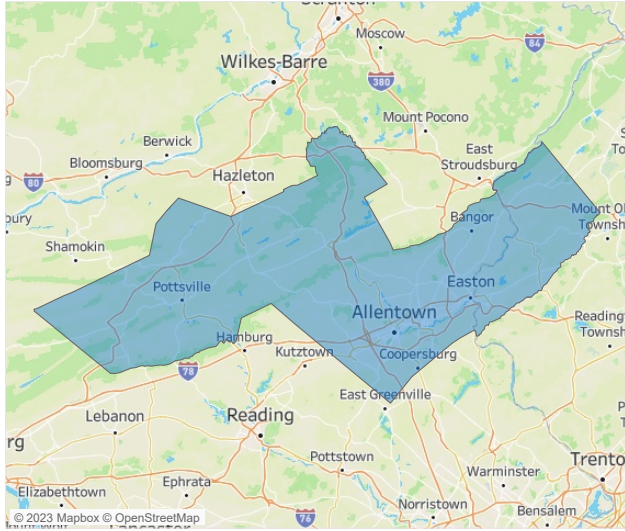
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#### Allentown-Bethlehem

January 2023



**Allentown-Bethlehem** is the **95th** largest multifamily market with **32,534** completed units and **9,842** units in development, **1,570** of which have already broken ground.

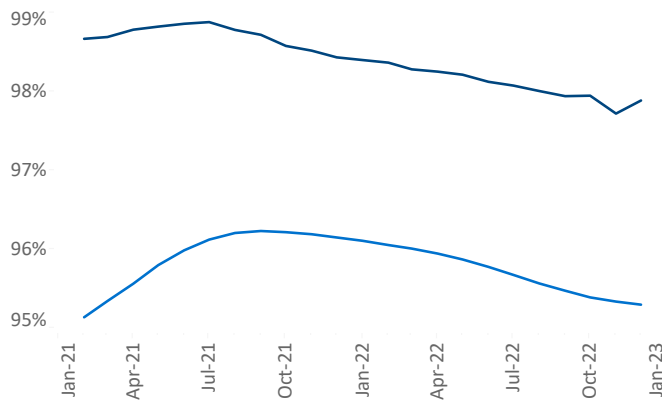
New lease asking **rents** are at **\$1,574**, up **8.5%** ▲ from the previous year placing Allentown-Bethlehem at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-104** ▼ net units absorbed over the past twelve months. This is down **-667** ▼ units from the previous year's gain of **563** ▲ absorbed units.

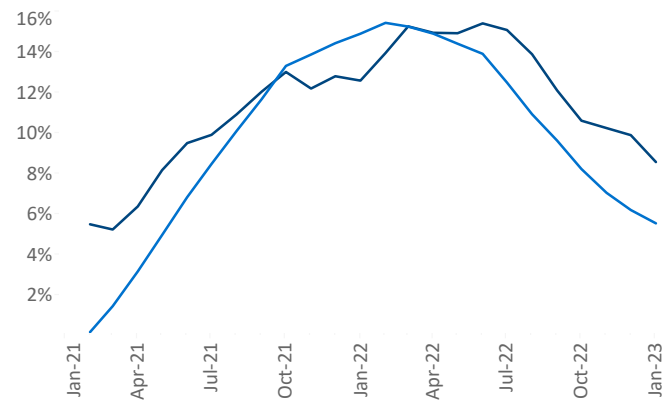
**Employment** in Allentown-Bethlehem has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$29.84** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

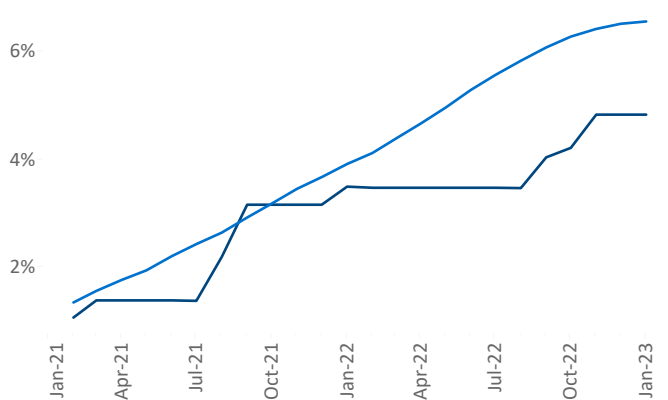
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

