

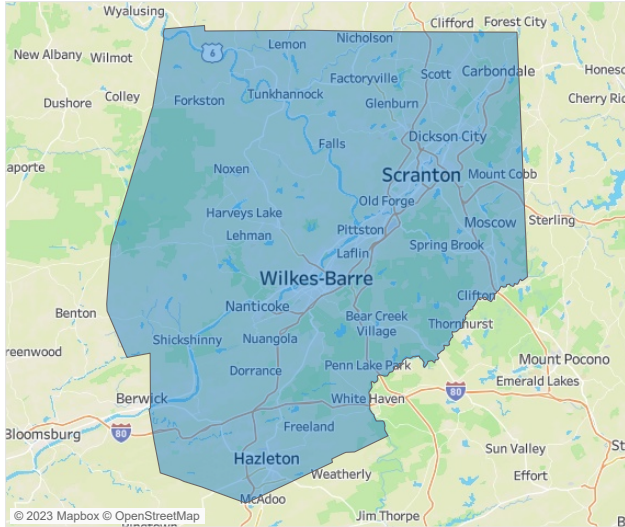


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## Scranton-Wilkes-Barre January 2023



**Scranton-Wilkes-Barre** is the **121st** largest multifamily market with **12,366** completed units and **417** units in development, **67** of which have already broken ground.

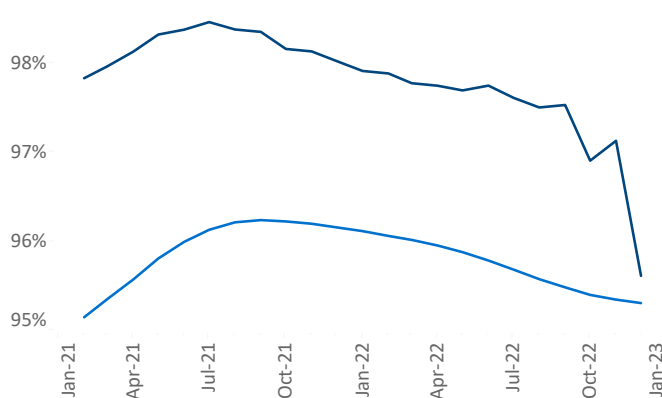
New lease asking **rents** are at **\$1,410**, up **5.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-219** ▼ net units absorbed over the past twelve months. This is down **-223** ▼ units from the previous year's gain of **4** ▲ absorbed units.

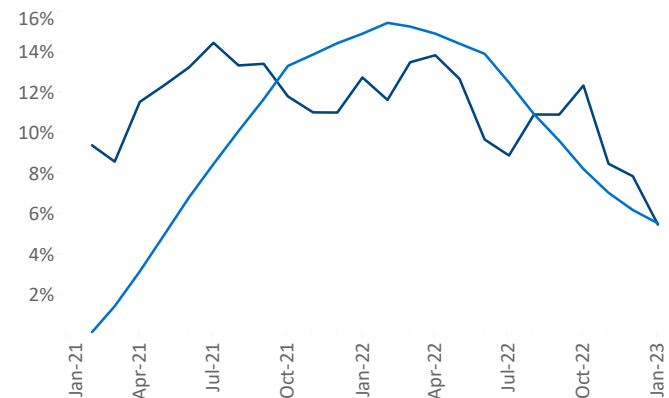
**Employment** in Scranton-Wilkes-Barre has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$25.77** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

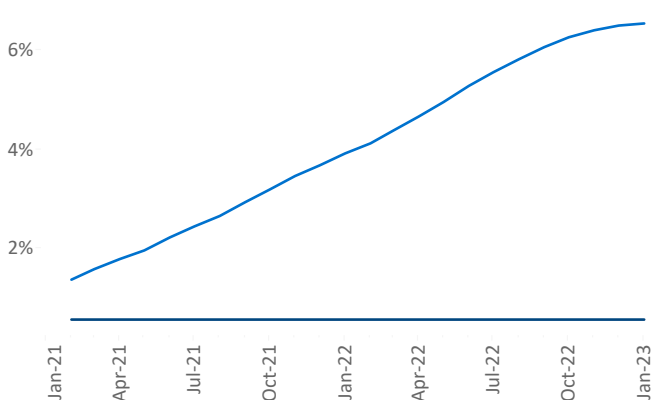
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

