

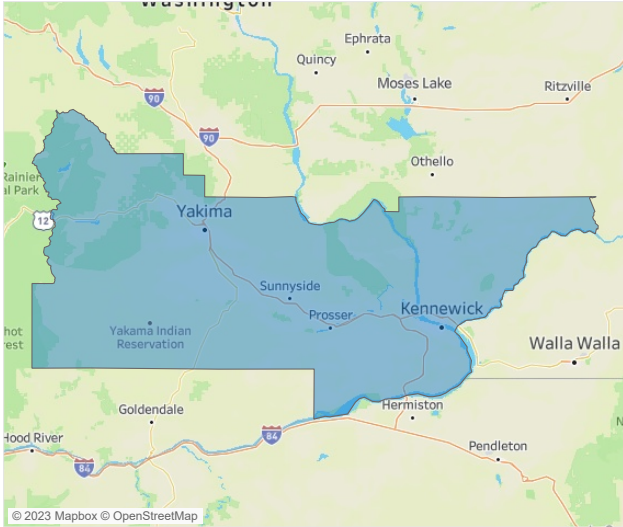


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Tri-Cities  
February 2023



Tri-Cities is the **116th** largest multifamily market with **17,250** completed units and **4,148** units in development, **1,326** of which have already broken ground.

New lease asking **rents** are at **\$1,303**, up **4.5%** ▲ from the previous year placing Tri-Cities at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **360** ▲ net units absorbed over the past twelve months. This is up **238** ▲ units from the previous year's gain of **122** ▲ absorbed units.

**Employment** in Tri-Cities has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$31.23** according to the *Bureau of Labor Statistics*.

