



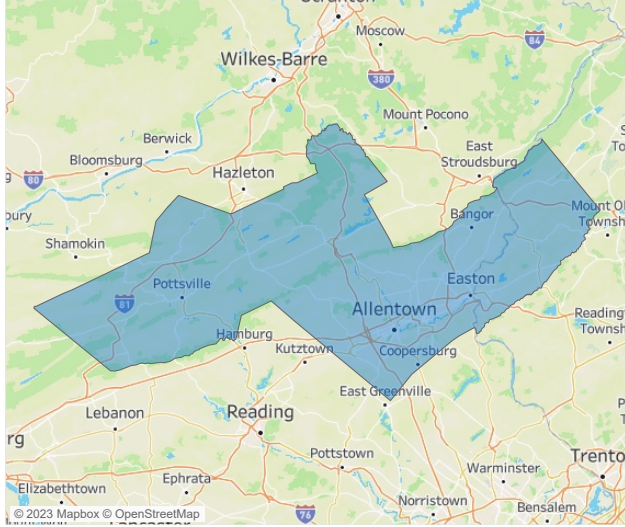
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## Allentown-Bethlehem

May 2023



**Allentown-Bethlehem** is the **93rd** largest multifamily market with **33,787** completed units and **12,020** units in development, **1,328** of which have already broken ground.

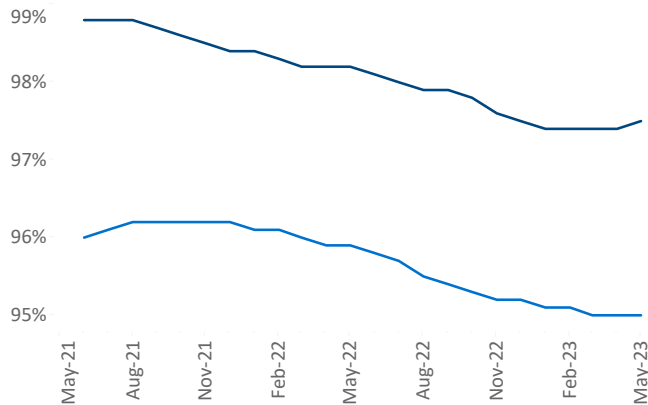
New lease asking **rents** are at **\$1,604**, up **5.0% ▲** from the previous year placing Allentown-Bethlehem at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **280 ▲** net units absorbed over the past twelve months. This is down **-40 ▼** units from the previous year's gain of **320 ▲** absorbed units.

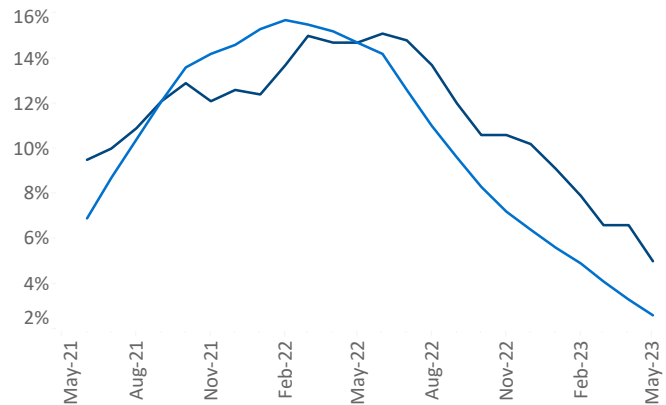
**Employment** in Allentown-Bethlehem has grown by **1.9% ▲** over the past 12 months, while hourly wages have risen by **6.8% ▲** YoY to **\$30.13** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

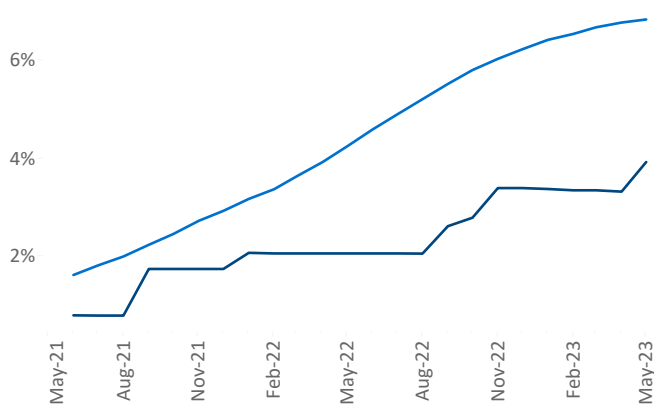
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

