

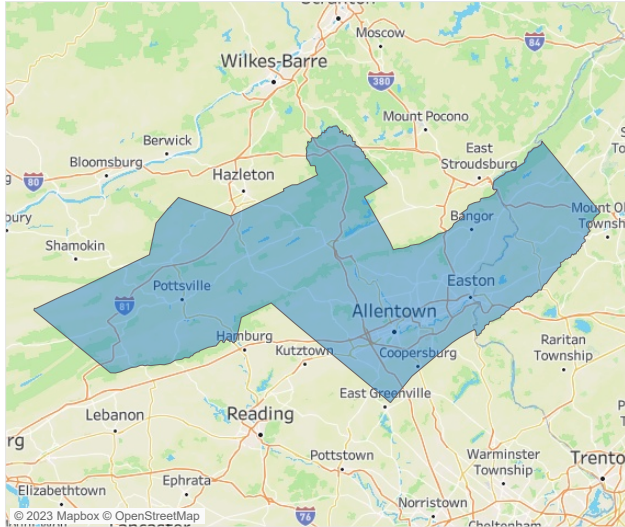


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Allentown-Bethlehem October 2023



Allentown-Bethlehem is the **92nd** largest multifamily market with **34,167** completed units and **12,724** units in development, **1,154** of which have already broken ground.

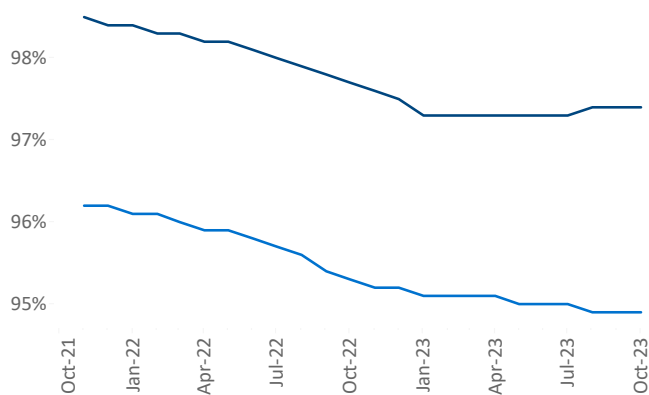
New lease asking **rents** are at **\$1,628**, up **3.2% ▲** from the previous year placing Allentown-Bethlehem at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-278 ▼** net units absorbed over the past twelve months. This is down **-313 ▼** units from the previous year's gain of **35 ▲** absorbed units.

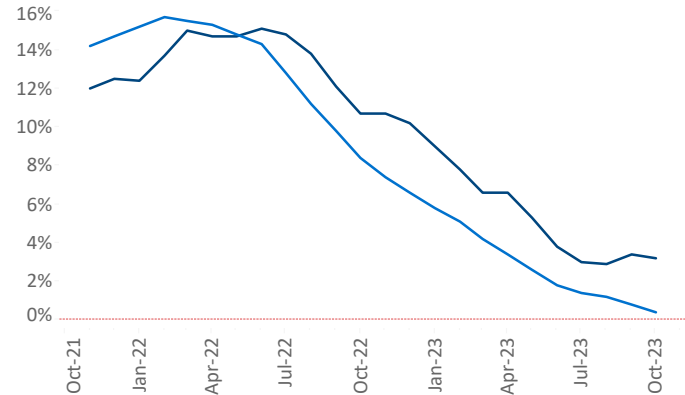
Employment in Allentown-Bethlehem has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **5.7% ▲** YoY to **\$30.35** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

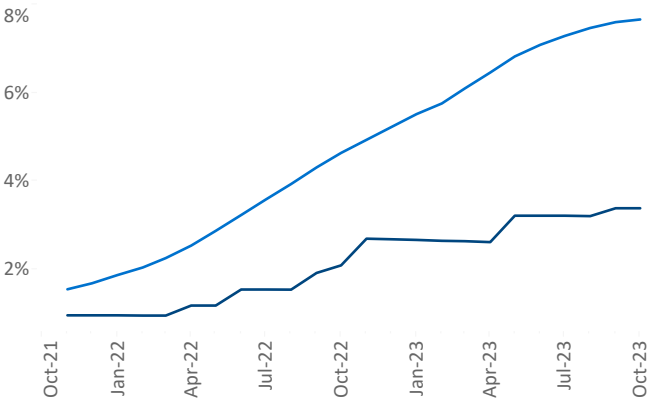
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

