



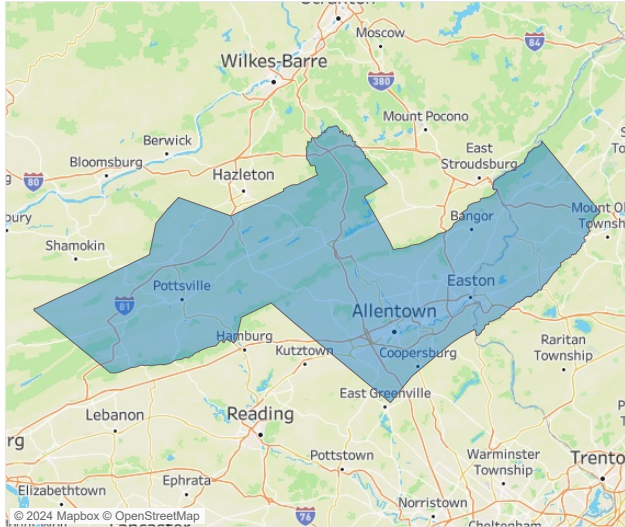
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#### Allentown-Bethlehem

December 2023



**Allentown-Bethlehem** is the **92nd** largest multifamily market with **34,419** completed units and **12,709** units in development, **1,022** of which have already broken ground.

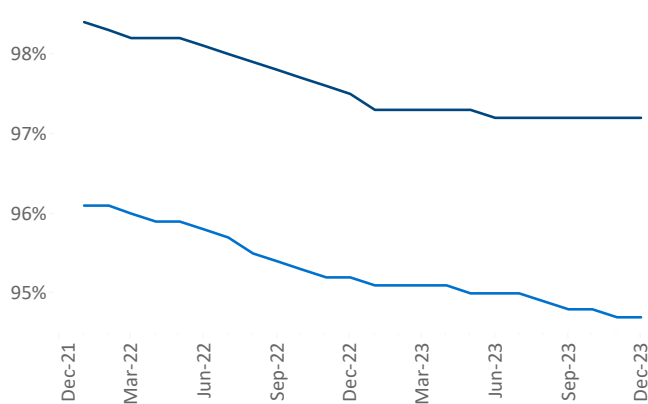
New lease asking **rents** are at **\$1,618**, up **2.0%** ▲ from the previous year placing Allentown-Bethlehem at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4** ▲ net units absorbed over the past twelve months. This is down **-46** ▼ units from the previous year's gain of **50** ▲ absorbed units.

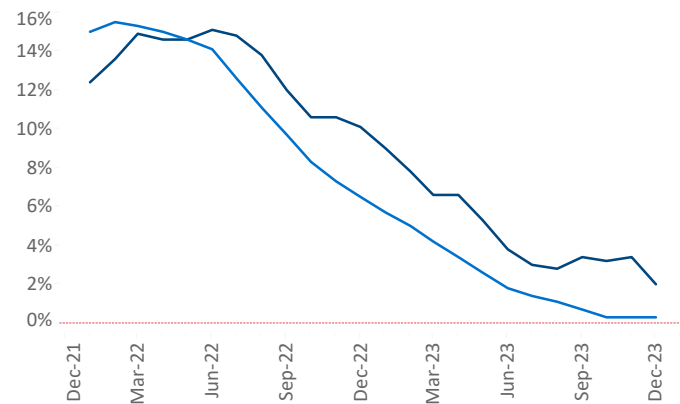
**Employment** in Allentown-Bethlehem has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **6.7%** ▲ YoY to **\$30.71** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

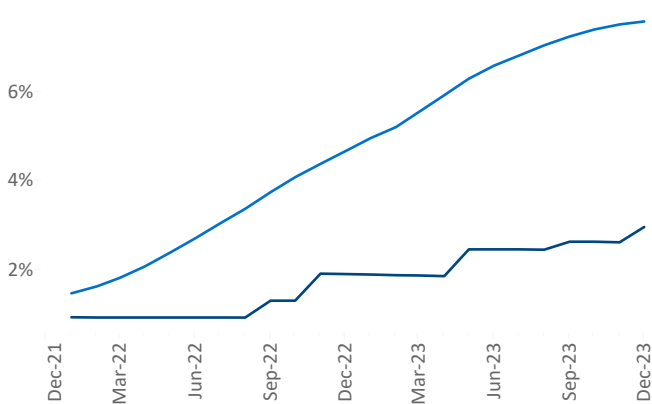
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

