

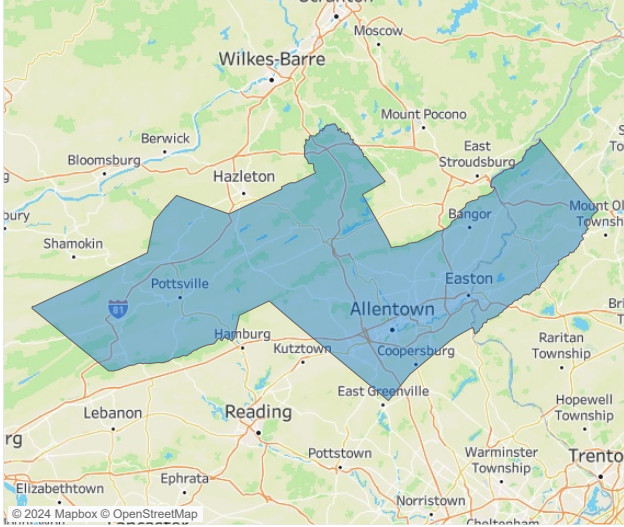


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Allentown-Bethlehem  
September 2024



Allentown-Bethlehem is the **93rd** largest multifamily market with **34,594** completed units and **12,633** units in development, **2,494** of which have already broken ground.

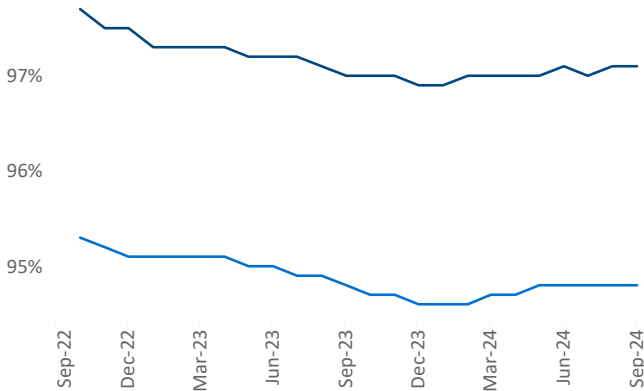
Advertised rents are at **\$1,704**, up **2.6%** ▲ from the previous year placing Allentown-Bethlehem at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-533** ▼ units absorbed over the past twelve months. Absorption decreased by **-1,165** ▼ units from the previous year's absorption gain of **632** ▲ units.

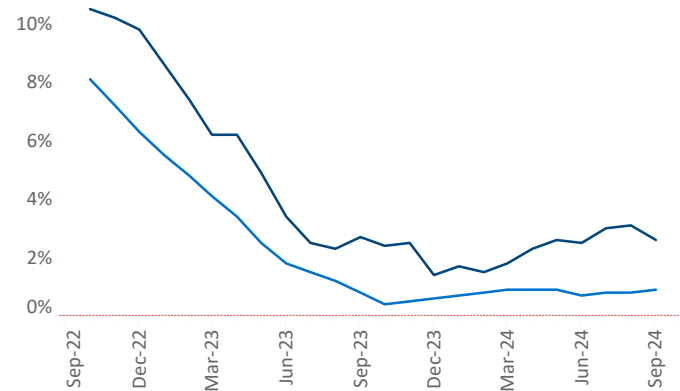
**Employment** in Allentown-Bethlehem has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$32.69** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

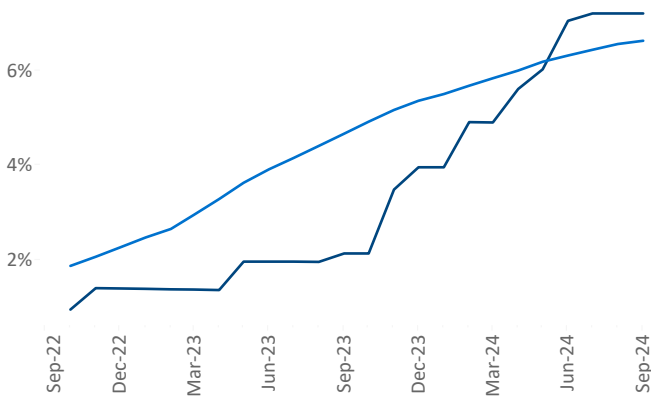
Occupancy



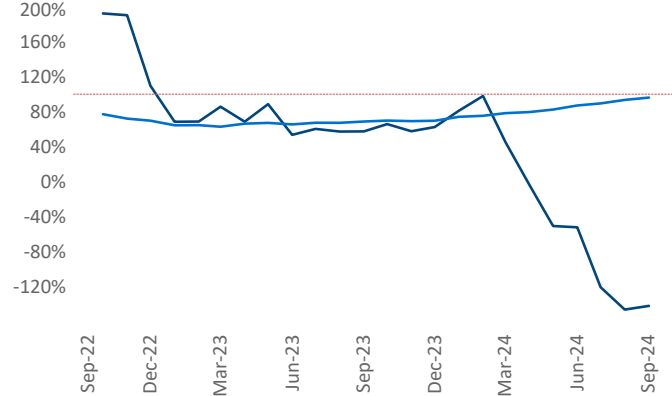
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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