

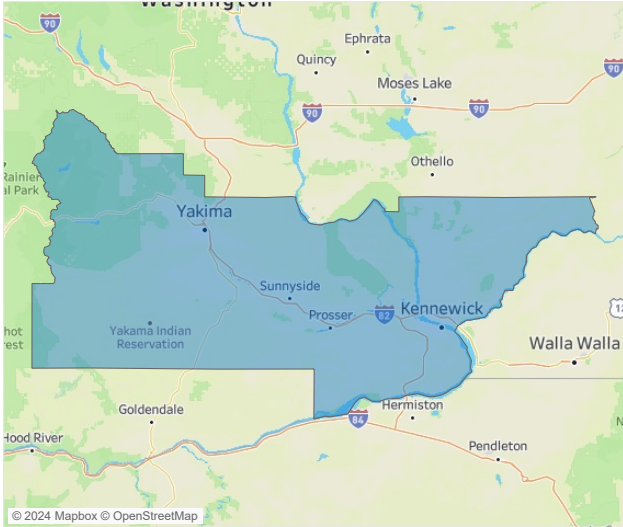


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Tri-Cities  
November 2024

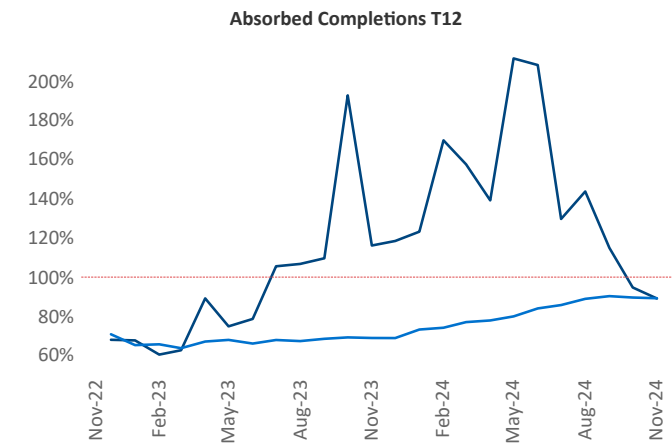
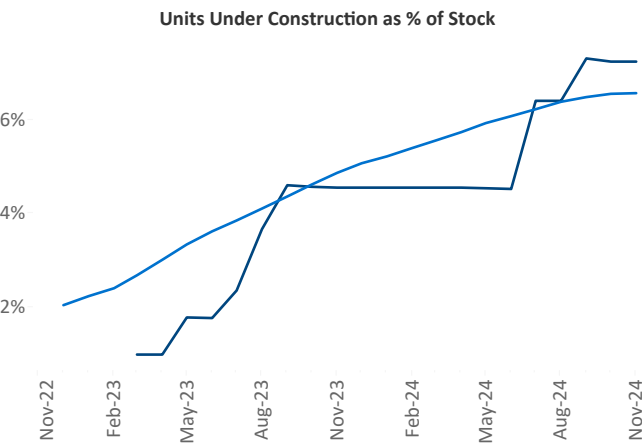
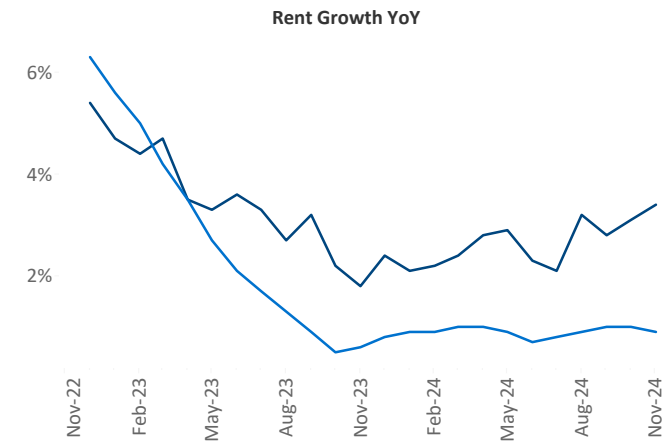
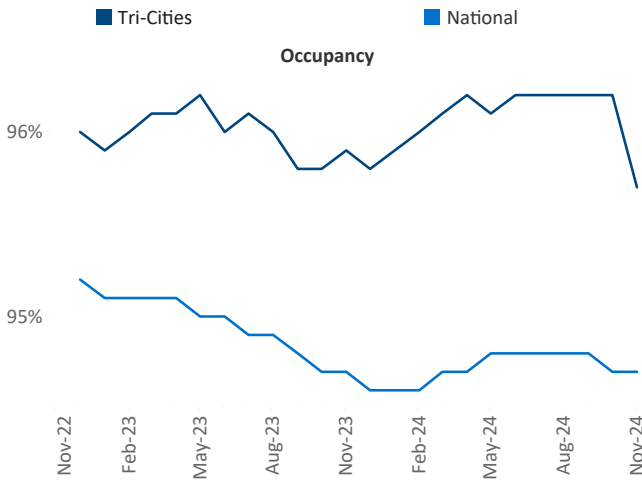


Tri-Cities is the **115th** largest multifamily market with **18,857** completed units and **3,701** units in development, **1,368** of which have already broken ground.

Advertised **rents** are at **\$1,389**, up **3.4%** ▲ from the previous year placing Tri-Cities at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **691** ▲ units absorbed over the past twelve months. Absorption decreased by **-216** ▼ units from the previous year's absorption gain of **907** ▲ units.

**Employment** in Tri-Cities has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$34.41** according to the *Bureau of Labor Statistics*.



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