

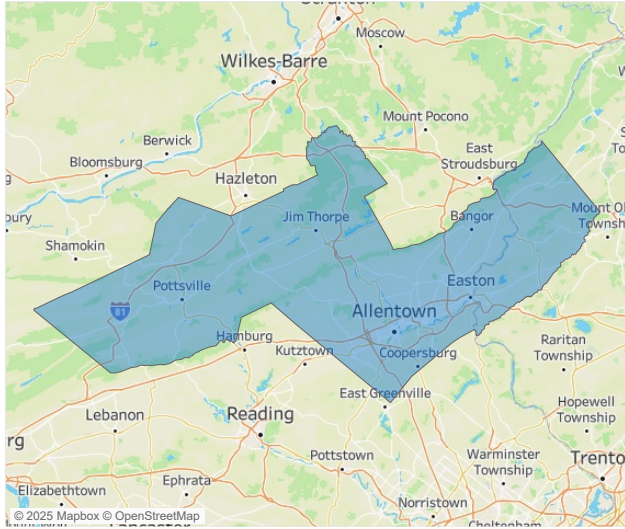


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Allentown-Bethlehem
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Allentown-Bethlehem is the **94th** largest multifamily market with **34,542** completed units and **12,850** units in development, **2,625** of which have already broken ground.

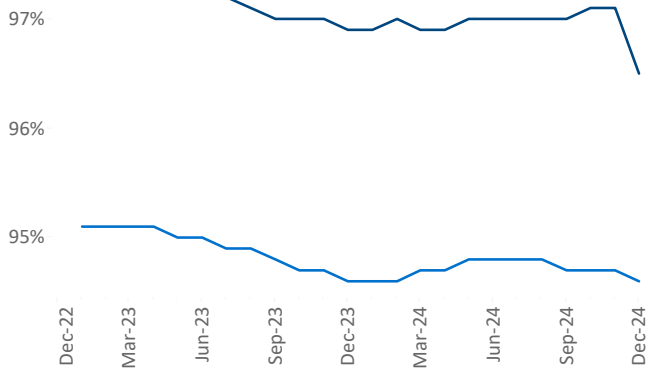
Advertised rents are at **\$1,716**, up **4.1%** ▲ from the previous year placing Allentown-Bethlehem at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-551** ▼ units absorbed over the past twelve months. Absorption decreased by **-1,372** ▼ units from the previous year's absorption gain of **821** ▲ units.

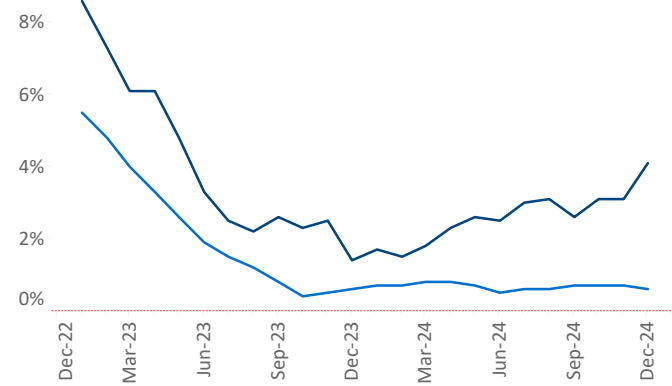
Employment in Allentown-Bethlehem has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$32.98** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

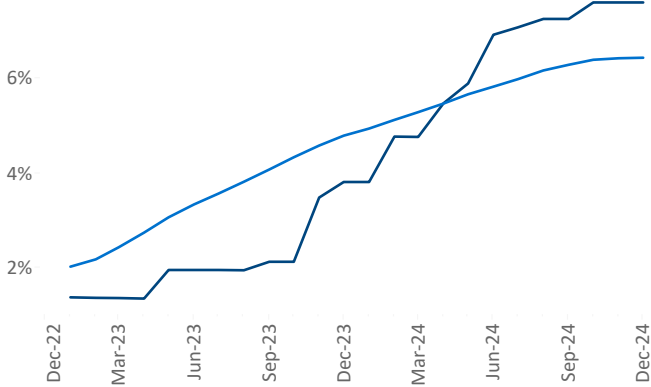
Occupancy



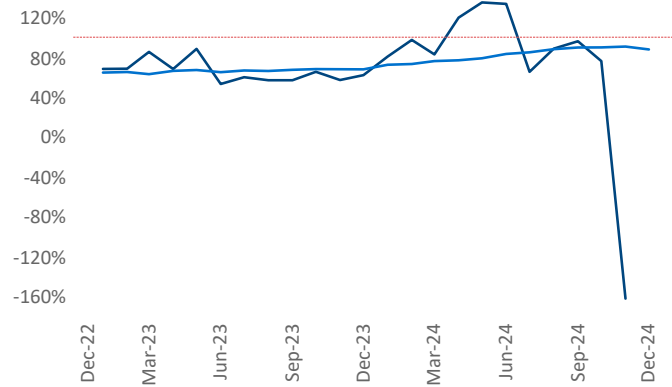
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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