

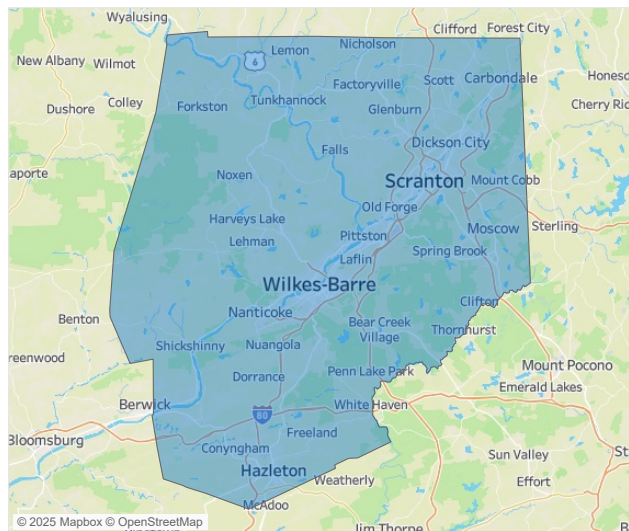


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Scranton-Wilkes-Barre December 2024



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,624** completed units and **1,455** units in development, **220** of which have already broken ground.

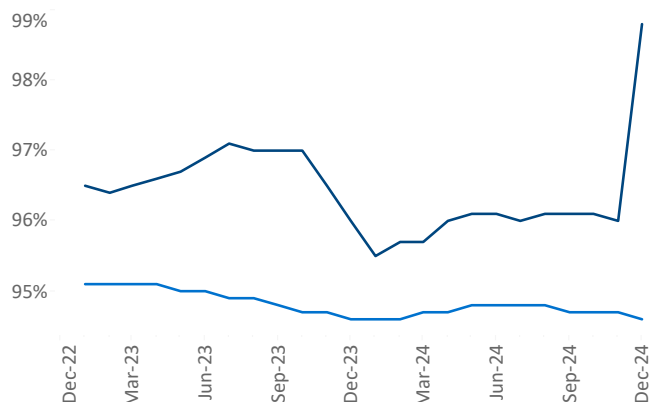
Advertised **rents** are at **\$1,536**, up **5.9% ▲** from the previous year placing Scranton-Wilkes-Barre at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-3,655 ▼** units absorbed over the past twelve months. Absorption decreased by **-3,685 ▼** units from the previous year's absorption gain of **30 ▲** units.

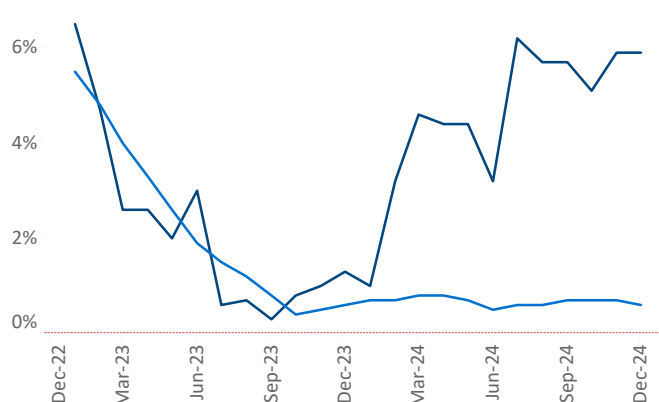
Employment in Scranton-Wilkes-Barre has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$26.55** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

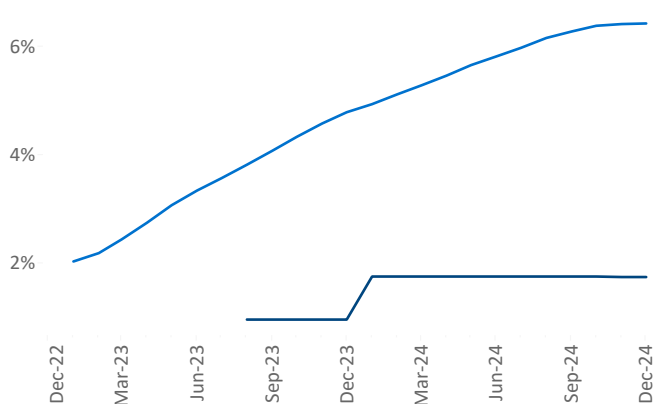
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

