

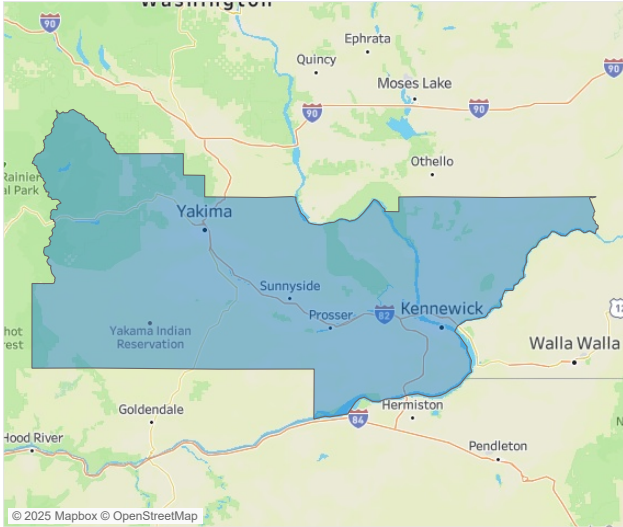


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Tri-Cities  
December 2024

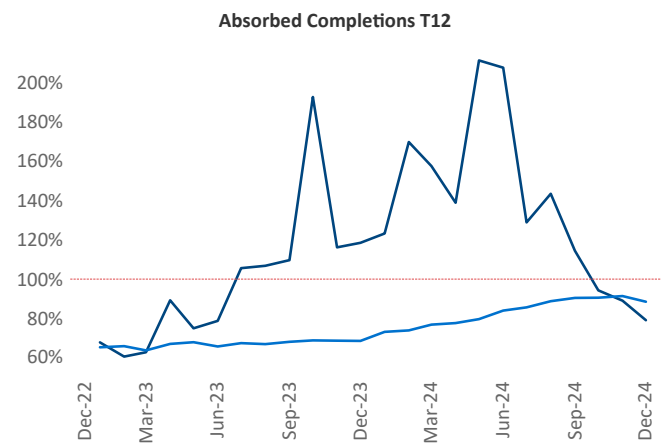
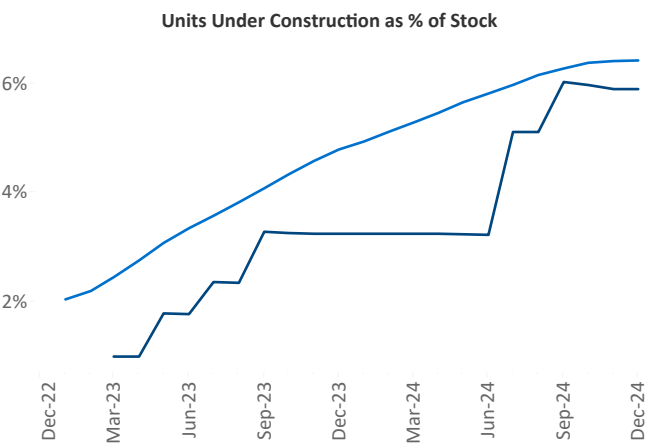
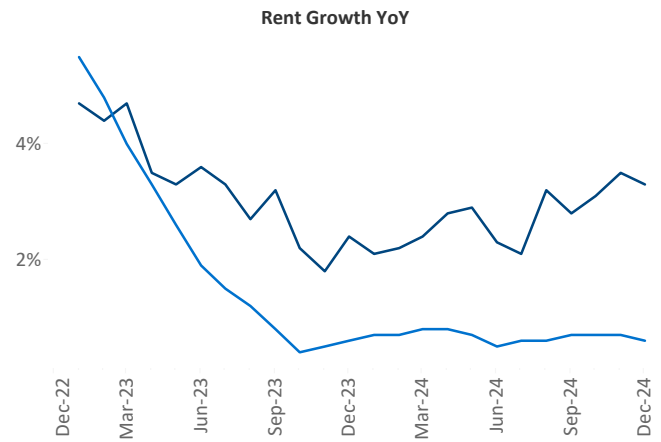
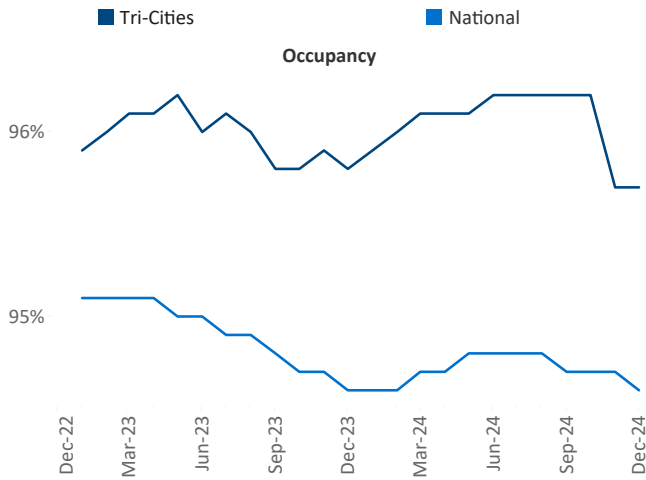


Tri-Cities is the **114th** largest multifamily market with **19,097** completed units and **3,461** units in development, **1,128** of which have already broken ground.

Advertised rents are at **\$1,393**, up **3.3%** ▲ from the previous year placing Tri-Cities at **31st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **613** ▲ units absorbed over the past twelve months. Absorption decreased by **-312** ▼ units from the previous year's absorption gain of **925** ▲ units.

Employment in Tri-Cities has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$34.85** according to the *Bureau of Labor Statistics*.



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