

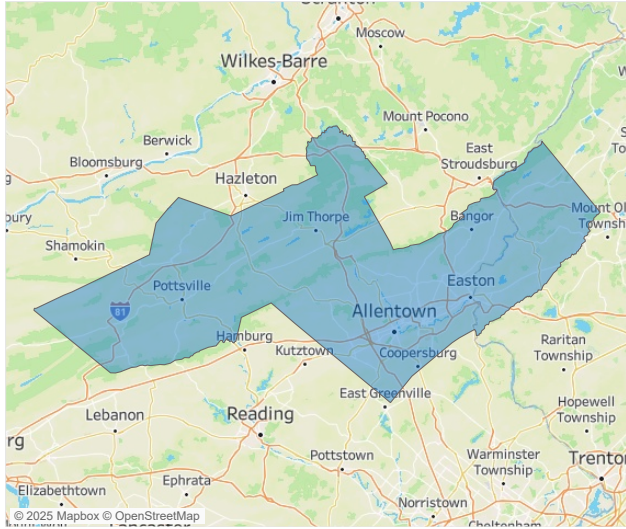


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Allentown-Bethlehem
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Allentown-Bethlehem is the **94th** largest multifamily market with **35,430** completed units and **13,239** units in development, **1,760** of which have already broken ground.

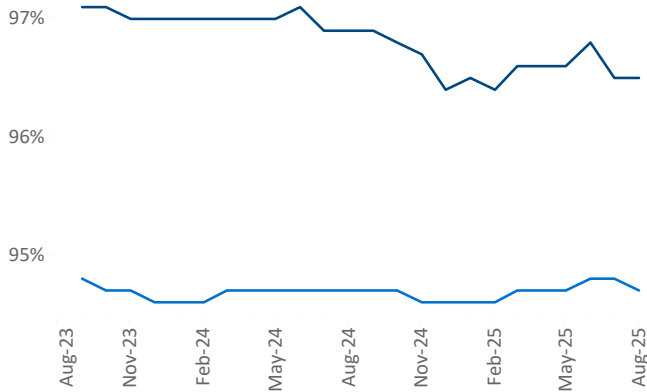
Advertised **rents** are at **\$1,769**, up **3.8%** ▲ from the previous year placing Allentown-Bethlehem at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-815** ▼ units absorbed over the past twelve months. Absorption decreased by **-1,563** ▼ units from the previous year's absorption gain of **748** ▲ units.

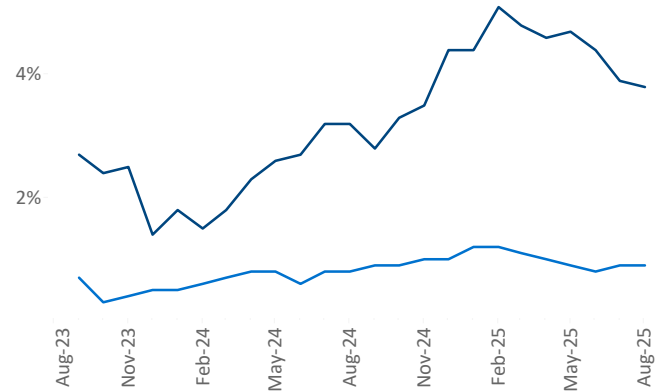
Employment in Allentown-Bethlehem has grown by **1.6%** ▲ over the past 12 months, while hourly wages have fallen by **-1.7%** ▼ YoY to **\$32.05** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem ■ National

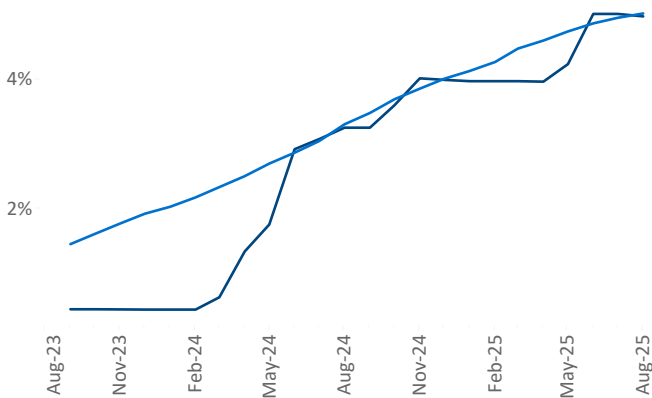
Occupancy



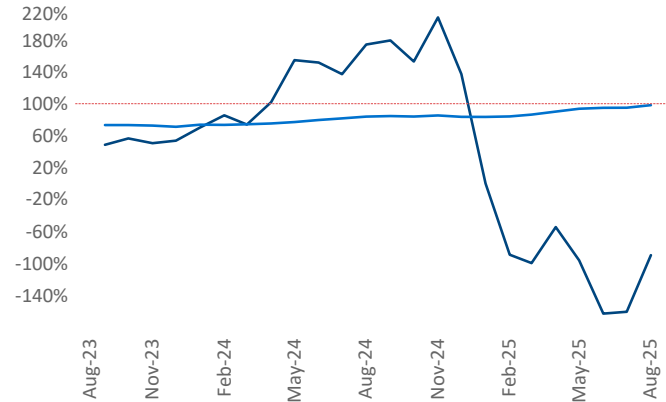
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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