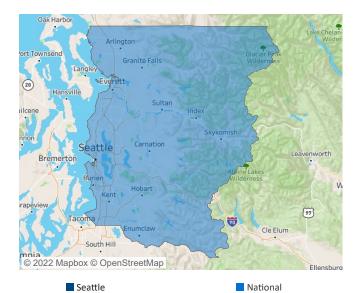
Yardi Matrix



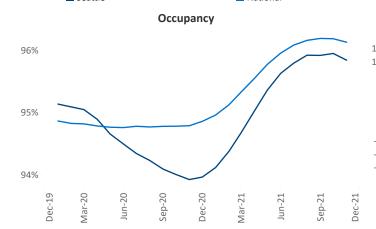
Seattle December 2021 Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Seattle is the 13th largest multifamily market with 268,922 completed units and 119,431 units in development, 26,012 of which have already broken ground.

New lease asking **rents** are at **\$2,048**, up **12.4%** from the previous year placing Seattle at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **15,019** ▲ net units absorbed over the past 12 months. This is up **12,609** ▲ units from the previous year's gain of **2,410** ▲ absorbed units.

Employment in Seattle has grown by **6.5%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$40.96** according to the *Bureau of Labor Statistics*.



Units Under Construction as % of Stock

