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Seattle
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Seattle is the 13th largest multifamily market with 272,530 completed units and 123,941 units in development, 27,013 of which have already broken ground.

New lease asking rents are at \$2,087, up 15.1% ▲ from the previous year placing Seattle at 37th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 16,251 ▲ net units absorbed over the past 12 months. This is up 12,960 ▲ units from the previous year's gain of 3,291 ▲ absorbed units.

Employment in Seattle has grown by 6.3% ▲ over the past 12 months, while hourly wages have risen by 5.6% ▲ YoY to \$41.43 according to the Bureau of Labor Statistics.

