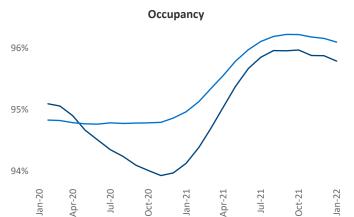
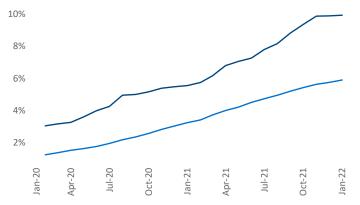
## Yardi Matrix





Units Under Construction as % of Stock



Seattle January 2022 🛛 🧕

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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*.

