



Contacts

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Seattle is the 13th largest multifamily market with 272,530 completed units and 125,113 units in development, 27,103 of which have already broken ground.

New lease asking rents are at \$2,095, up 16.3% ▲ from the previous year placing Seattle at 33rd overall in year-over-year rent growth.

Multifamily housing demand has been rising with 15,018 ▲ net units absorbed over the past 12 months. This is up 10,743 ▲ units from the previous year's gain of 4,275 ▲ absorbed units.

Employment in Seattle has grown by 6.0% ▲ over the past 12 months, while hourly wages have risen by 5.8% ▲ YoY to \$41.11 according to the Bureau of Labor Statistics.