



Contacts

Seattle

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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*.