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Seattle
May 2022



Seattle is the **13th** largest multifamily market with **276,202** completed units and **133,052** units in development, **27,001** of which have already broken ground.

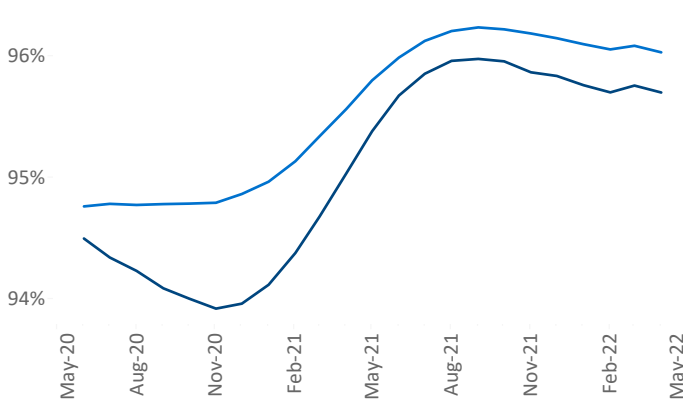
New lease asking rents are at **\$2,187**, up **14.8%** ▲ from the previous year placing Seattle at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **12,692** ▲ net units absorbed over the past twelve months. This is up **3,854** ▲ units from the previous year's gain of **8,838** ▲ absorbed units.

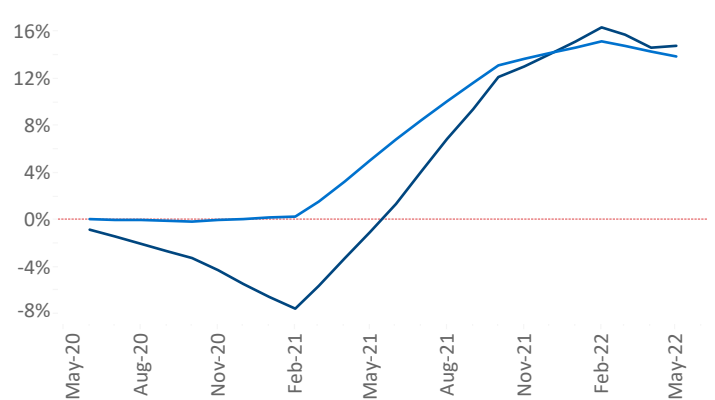
Employment in Seattle has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$41.30** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

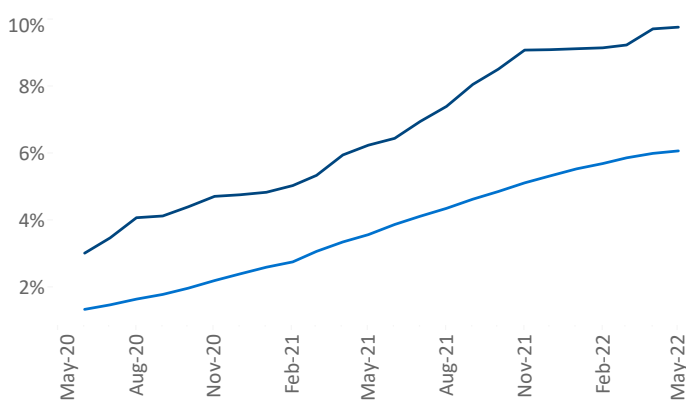
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

