

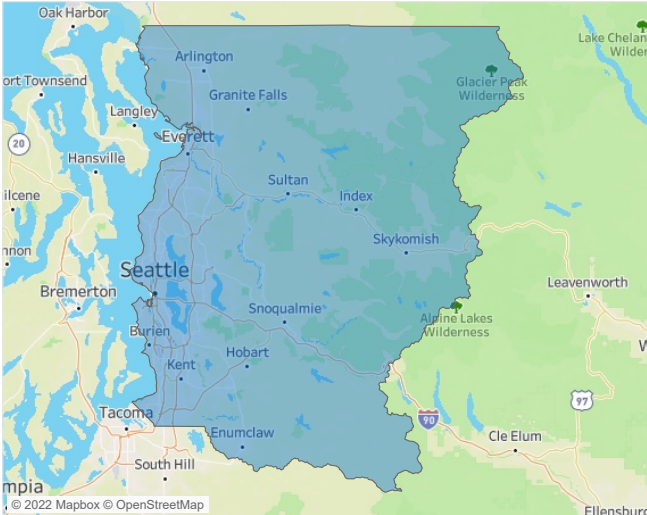


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Seattle
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Seattle is the **13th** largest multifamily market with **279,789** completed units and **135,542** units in development, **28,866** of which have already broken ground.

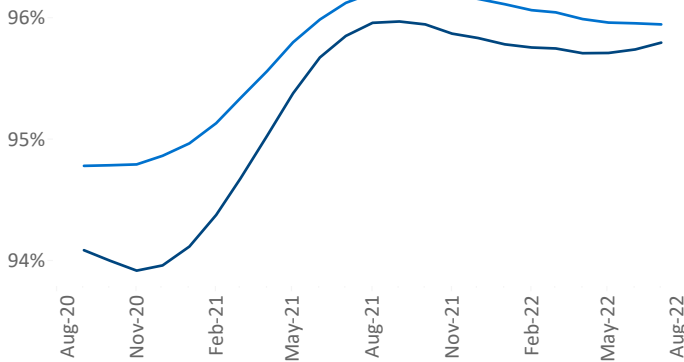
New lease asking rents are at **\$2,250**, up **11.5%** ▲ from the previous year placing Seattle at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,514** ▲ net units absorbed over the past twelve months. This is down **-3,285** ▼ units from the previous year's gain of **10,799** ▲ absorbed units.

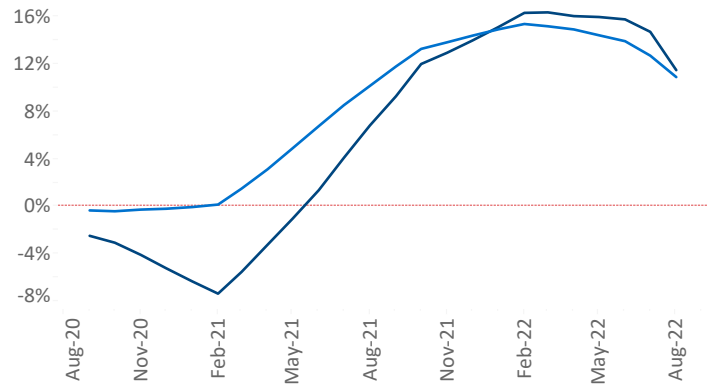
Employment in Seattle has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$42.05** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

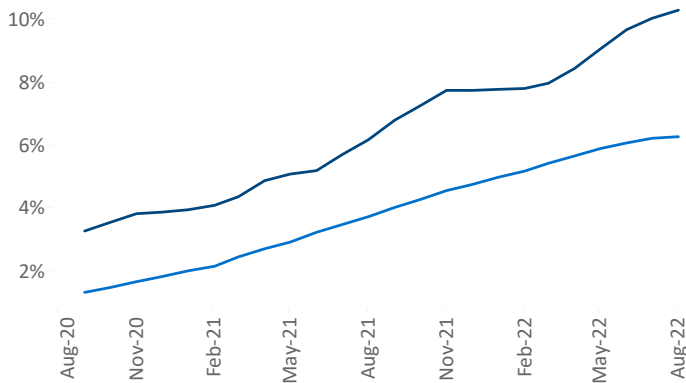
Occupancy



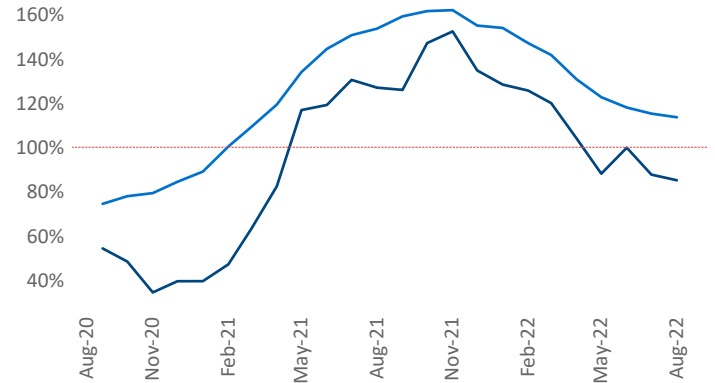
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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