

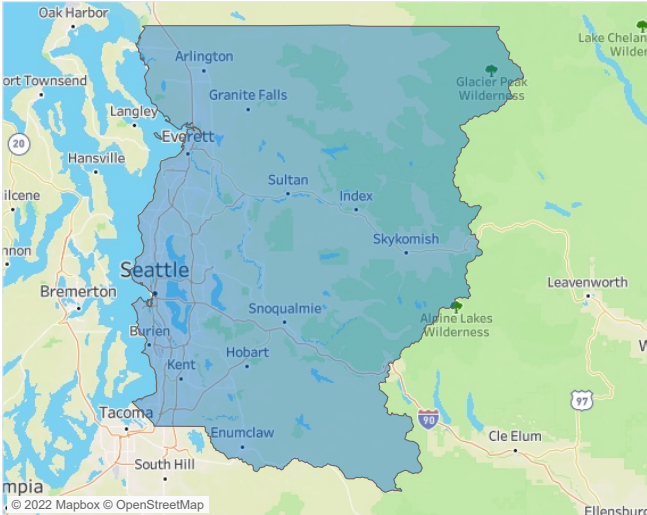


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Seattle
September 2022



Seattle is the **13th** largest multifamily market with **280,406** completed units and **135,306** units in development, **28,459** of which have already broken ground.

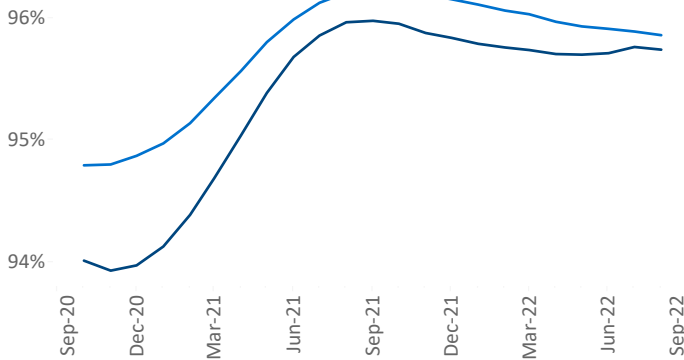
New lease asking rents are at **\$2,232**, up **9.0%** ▲ from the previous year placing Seattle at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,978** ▲ net units absorbed over the past twelve months. This is down **-1,023** ▼ units from the previous year's gain of **11,001** ▲ absorbed units.

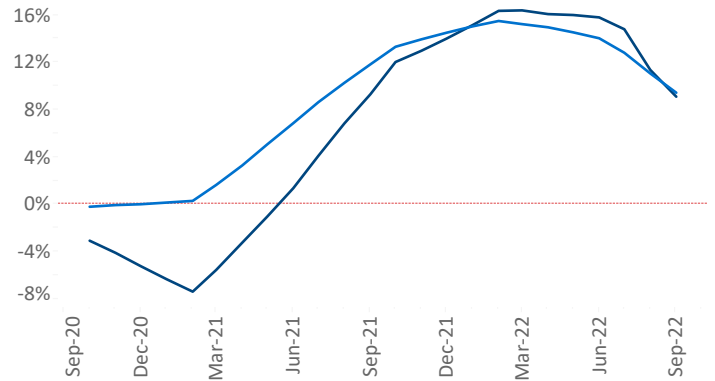
Employment in Seattle has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$41.59** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

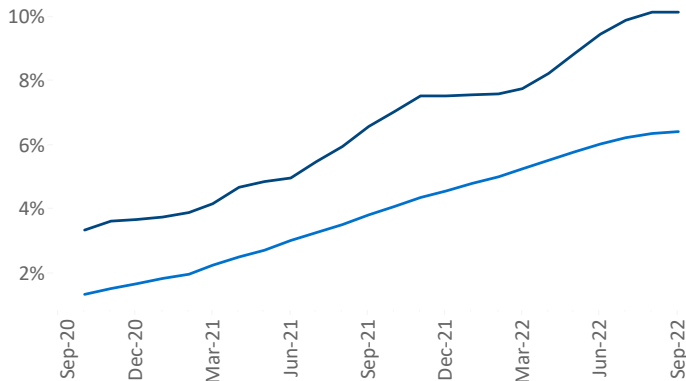
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

