

**Seattle** is the **13th** largest multifamily market with **281,621** completed units and **135,401** units in development, **29,577** of which have already broken ground.

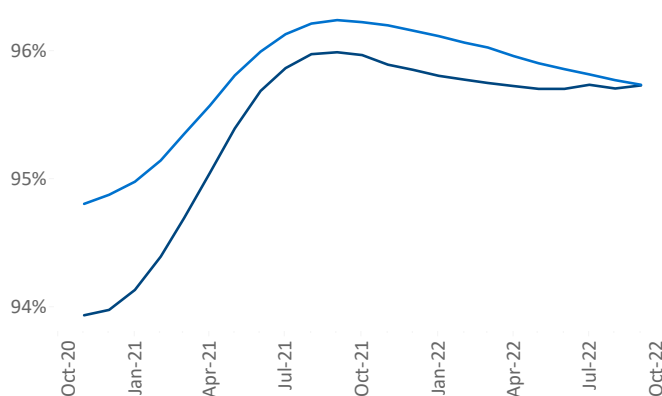
New lease asking **rents** are at **\$2,238**, up **7.4%** ▲ from the previous year placing Seattle at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,442** ▲ net units absorbed over the past twelve months. This is down **-3,541** ▼ units from the previous year's gain of **11,983** ▲ absorbed units.

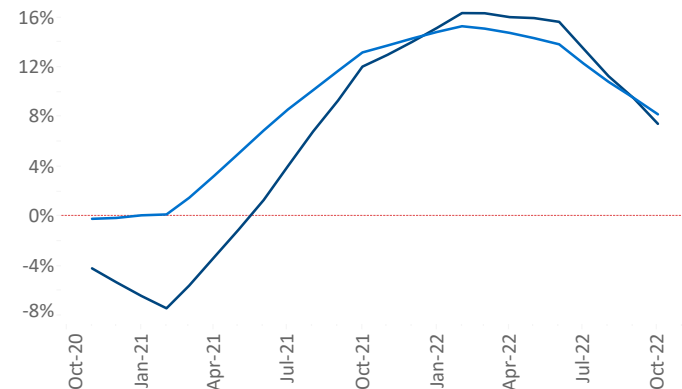
**Employment** in Seattle has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$42.41** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

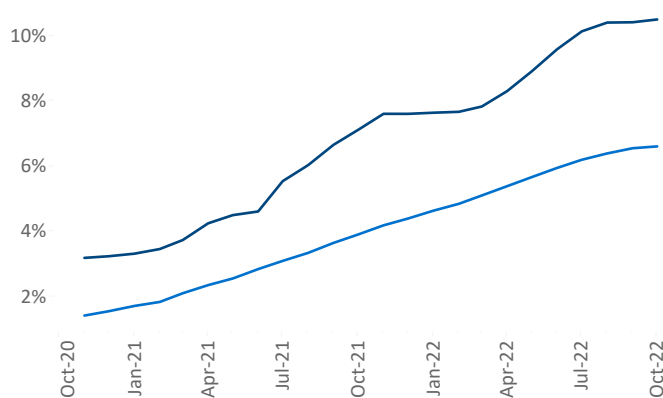
Occupancy



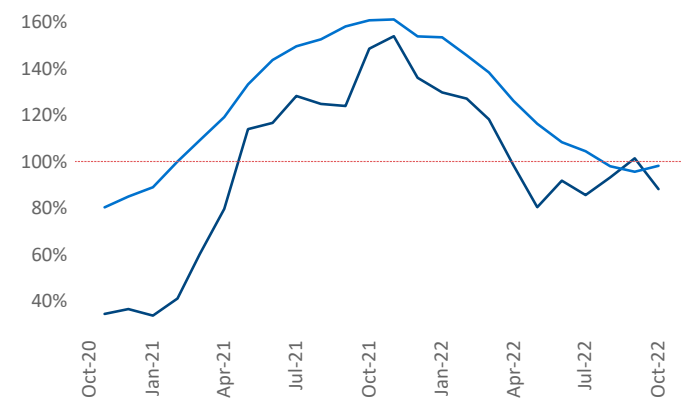
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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