

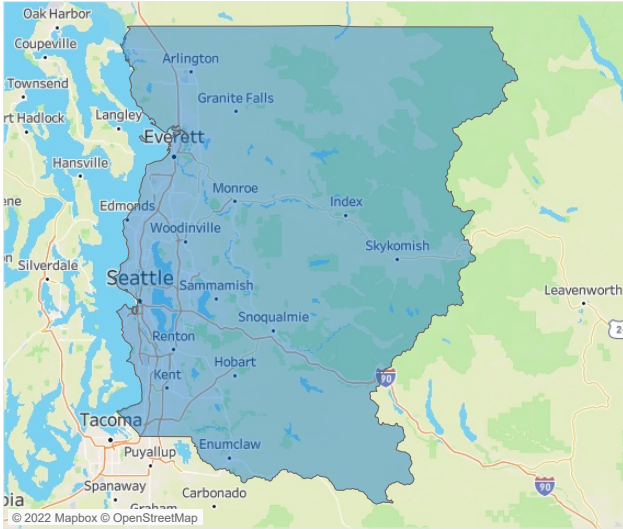


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Seattle is the **13th** largest multifamily market with **284,057** completed units and **135,262** units in development, **27,143** of which have already broken ground.

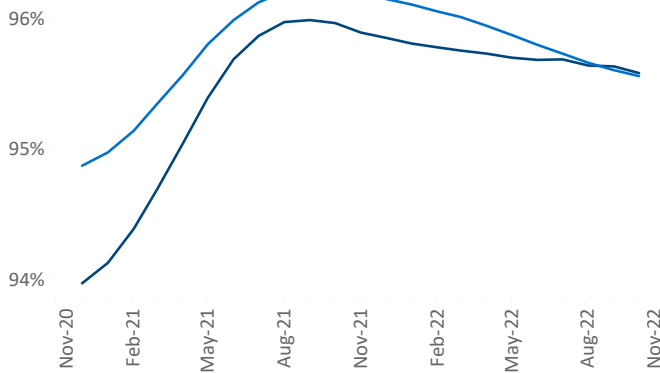
New lease asking rents are at **\$2,222**, up **6.5%** ▲ from the previous year placing Seattle at **87th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **7,283** ▲ net units absorbed over the past twelve months. This is down **-4,790** ▼ units from the previous year's gain of **12,073** ▲ absorbed units.

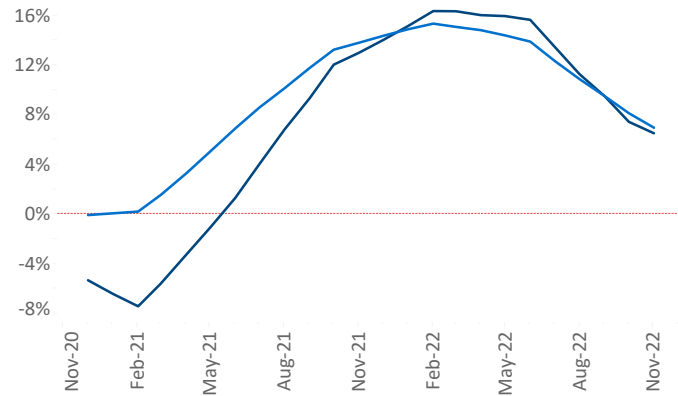
Employment in Seattle has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$42.13** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

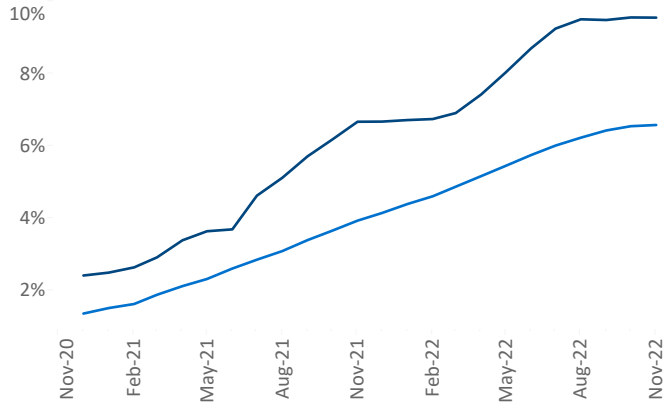
Occupancy



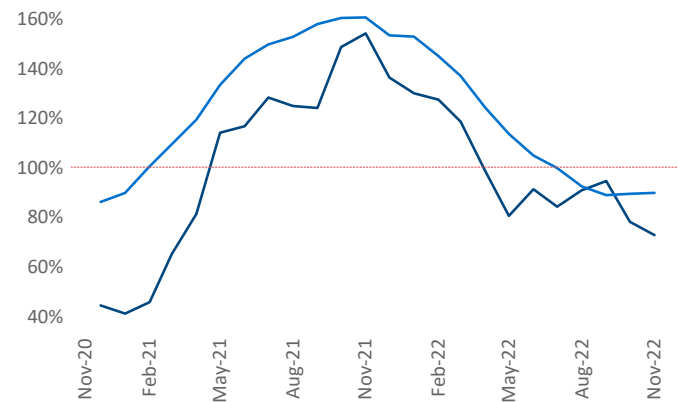
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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