

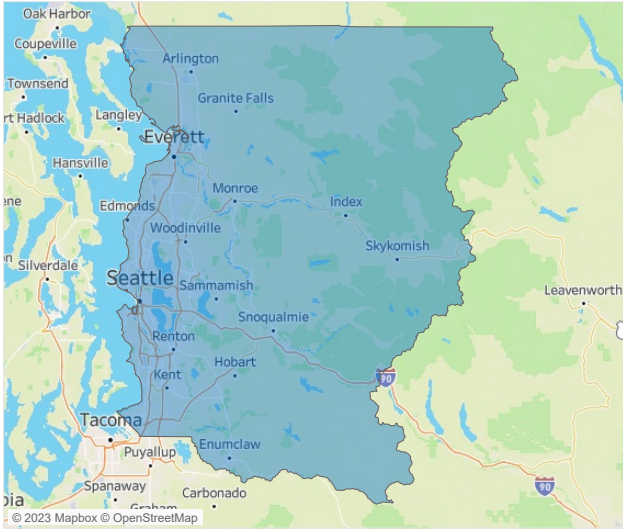


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Seattle  
December 2022



Seattle is the **13th** largest multifamily market with **285,183** completed units and **136,194** units in development, **26,379** of which have already broken ground.

New lease asking rents are at **\$2,206**, up **5.5%** ▲ from the previous year placing Seattle at **92nd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **7,301** ▲ net units absorbed over the past twelve months. This is down **-4,574** ▼ units from the previous year's gain of **11,875** ▲ absorbed units.

Employment in Seattle has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$42.62** according to the *Bureau of Labor Statistics*.

