

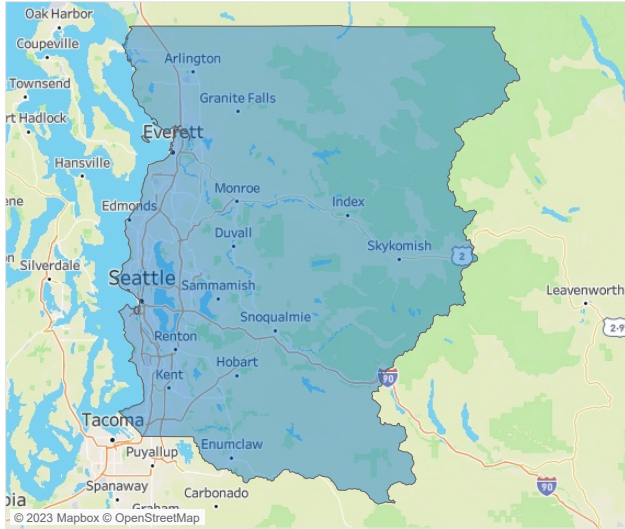


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Seattle is the **13th** largest multifamily market with **282,839** completed units and **135,809** units in development, **25,114** of which have already broken ground.

New lease asking rents are at **\$2,196**, up **5.2%** ▲ from the previous year placing Seattle at **94th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,206** ▲ net units absorbed over the past twelve months. This is down **-3,533** ▼ units from the previous year's gain of **11,739** ▲ absorbed units.

Employment in Seattle has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$42.75** according to the *Bureau of Labor Statistics*.

