Jeff Adler

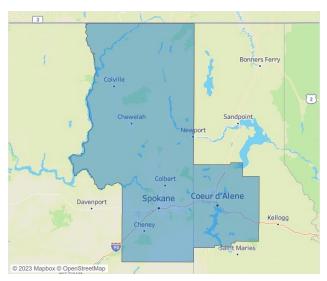
Vice President



## Contacts

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## **Spokane** March 2023



Spokane is the 88th largest multifamily market with 36,926 completed units and 12,624 units in development, 2,558 of which have already broken ground.

New lease asking **rents** are at \$1,364, up 4.2% ▲ from the previous year placing Spokane at 77th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 595 ▲ net units absorbed over the past twelve months. This is up 7 ▲ units from the previous year's gain of 588 ▲ absorbed units.

**Employment** in Spokane has grown by 2.1% ▲ over the past 12 months, while hourly wages have risen by 6.8% ▲ YoY to \$32.91 according to the Bureau of Labor Statistics.

