Jeff Adler

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## Contacts

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## **Tacoma** March 2023



Tacoma is the 56th largest multifamily market with 73,826 completed units and 26,945 units in development, 5,916 of which have already broken ground.

New lease asking **rents** are at \$1,715, up 2.1% ▲ from the previous year placing Tacoma at 108th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **379** ▲ net units absorbed over the past twelve months. This is down -1,058 ▼ units from the previous year's gain of **1,437** ▲ absorbed units.

**Employment** in Tacoma has grown by 2.8% ▲ over the past 12 months, while hourly wages have risen by 7.6% ▲ YoY to \$35.53 according to the Bureau of Labor Statistics.







