

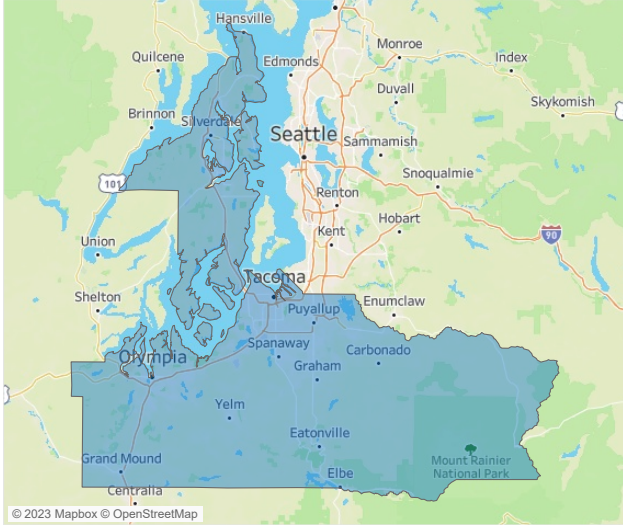


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Tacoma  
March 2023



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.

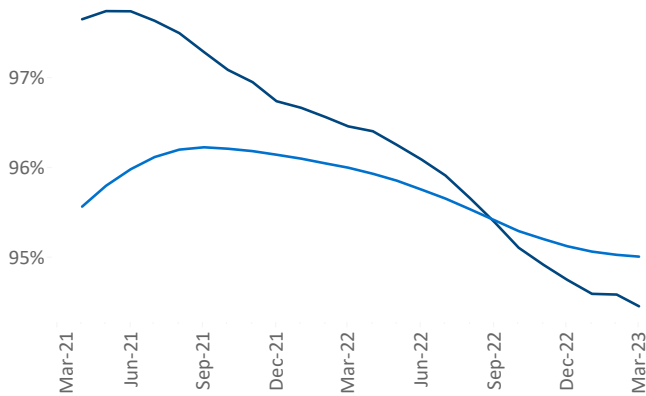
New lease asking **rents** are at **\$1,715**, up **2.1%** ▲ from the previous year placing Tacoma at **108th** overall in year-over-year rent growth.

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.

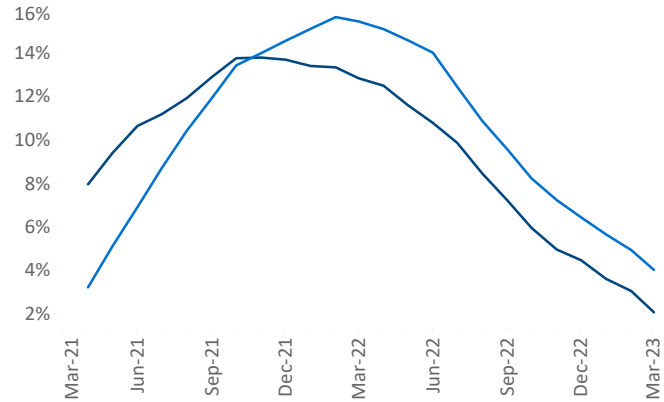
**Employment** in Tacoma has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **7.6%** ▲ YoY to **\$35.53** according to the *Bureau of Labor Statistics*.

■ Tacoma ■ National

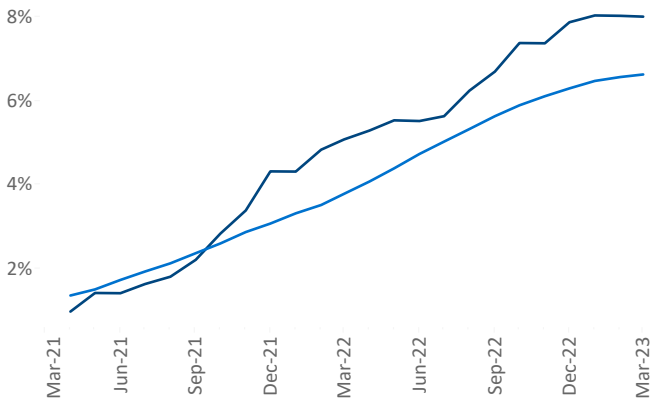
Occupancy



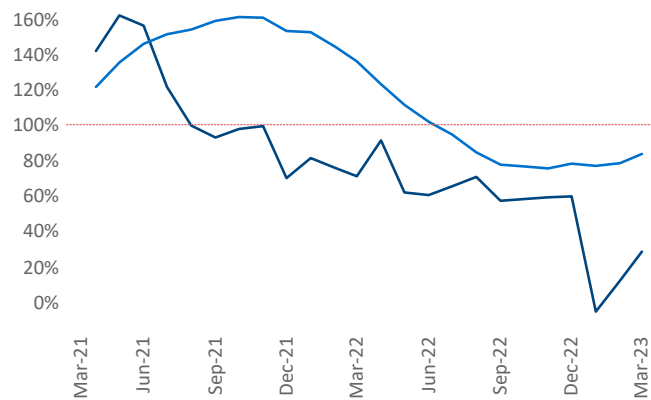
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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