

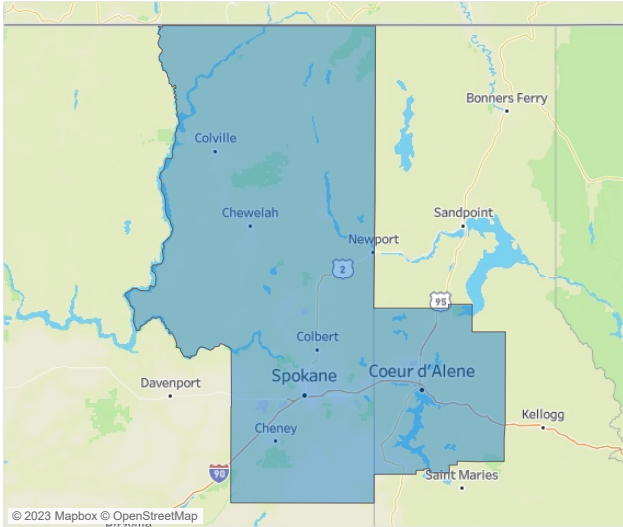


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Spokane  
May 2023



**Spokane** is the **88th** largest multifamily market with **36,936** completed units and **13,114** units in development, **2,556** of which have already broken ground.

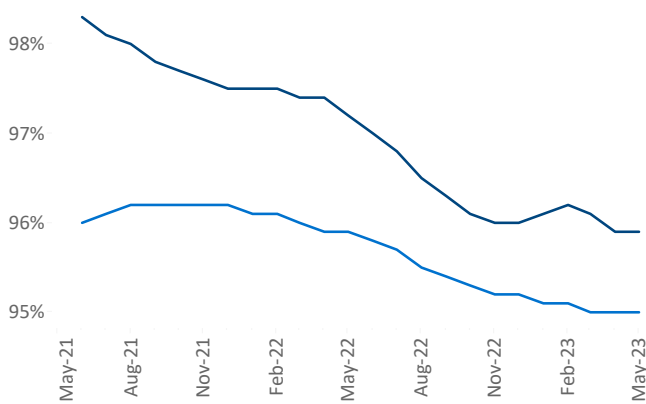
New lease asking **rents** are at **\$1,375**, up **1.1%** ▲ from the previous year placing Spokane at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **346** ▲ net units absorbed over the past twelve months. This is down **-318** ▼ units from the previous year's gain of **664** ▲ absorbed units.

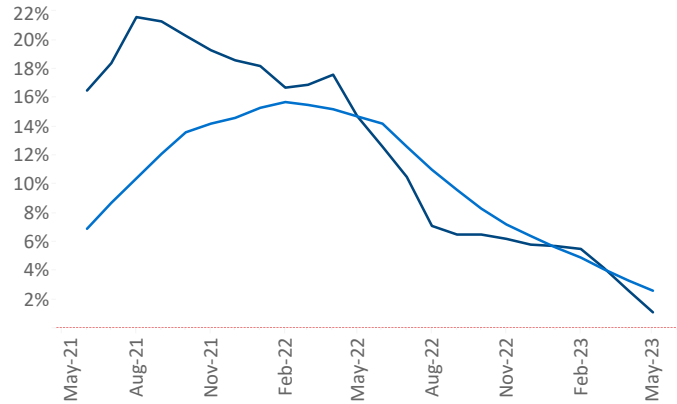
**Employment** in Spokane has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$32.93** according to the *Bureau of Labor Statistics*.

■ Spokane ■ National

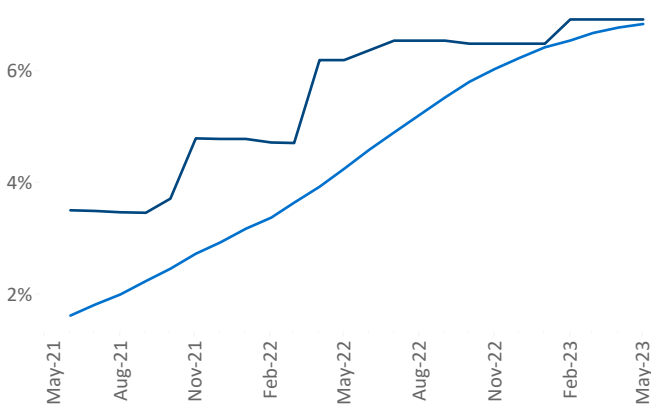
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

