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Seattle is the **13th** largest multifamily market with **286,261** completed units and **129,366** units in development, **30,264** of which have already broken ground.

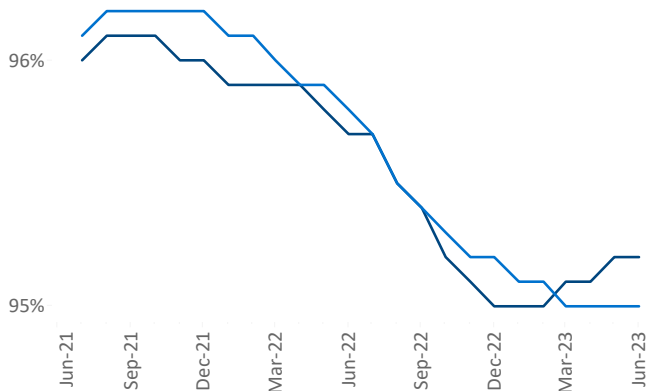
New lease asking **rents** are at **\$2,196**, down **-2.2%** ▼ from the previous year placing Seattle at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,325** ▲ net units absorbed over the past twelve months. This is down **-448** ▼ units from the previous year's gain of **8,773** ▲ absorbed units.

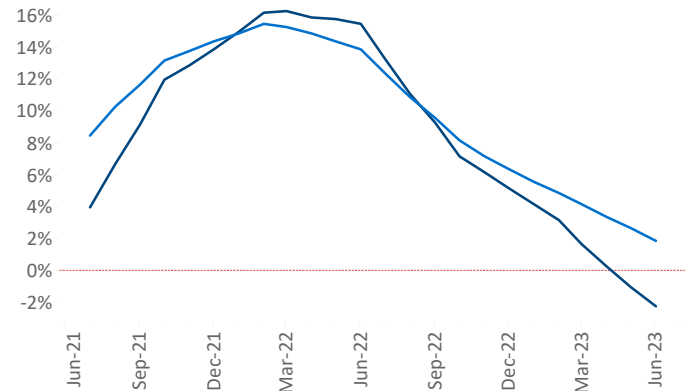
Employment in Seattle has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$43.36** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

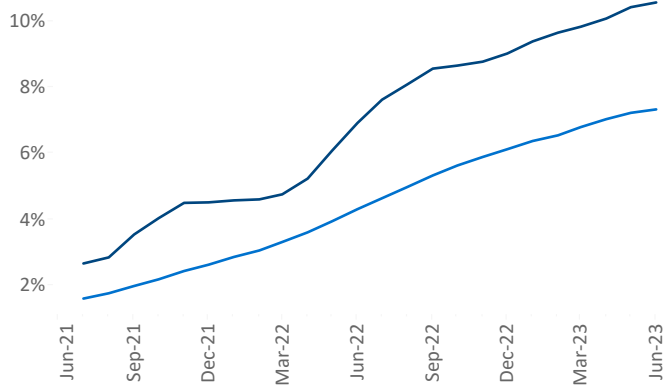
Occupancy



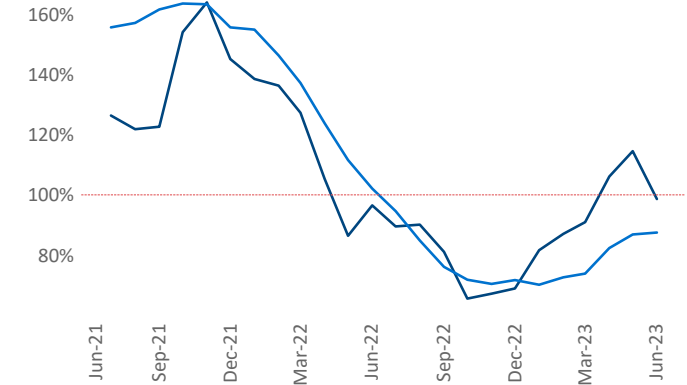
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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