

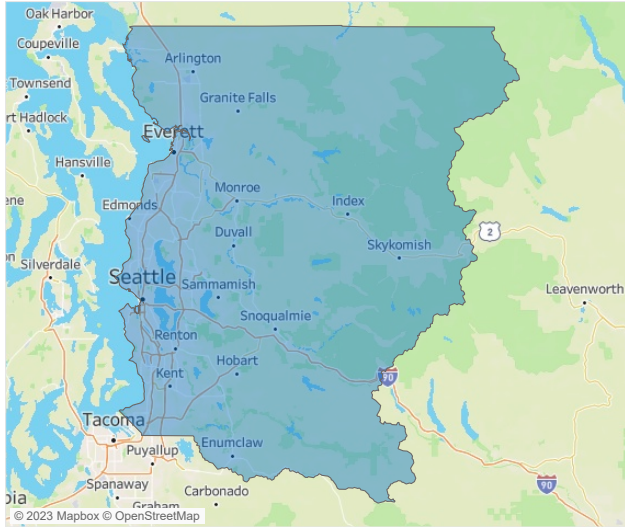


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Seattle  
August 2023



Seattle is the **13th** largest multifamily market with **286,915** completed units and **130,065** units in development, **30,330** of which have already broken ground.

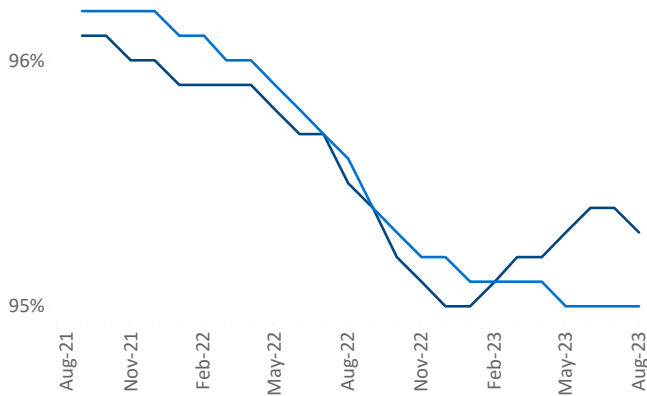
New lease asking rents are at **\$2,201**, down **-1.7%** ▼ from the previous year placing Seattle at **113th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,197** ▲ net units absorbed over the past twelve months. This is down **-2,416** ▼ units from the previous year's gain of **8,613** ▲ absorbed units.

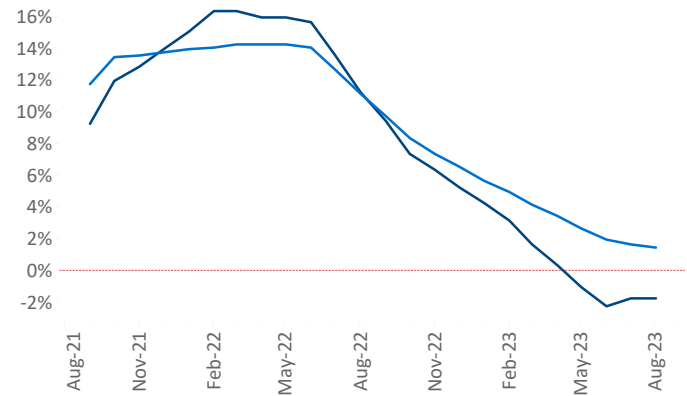
Employment in Seattle has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$43.23** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

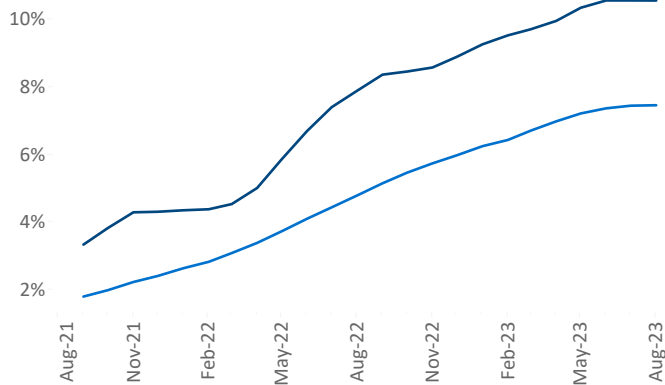
Occupancy



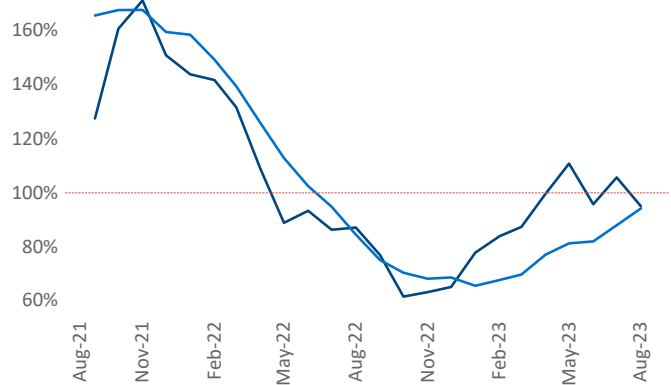
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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