Jeff Adler

Vice President



## Contacts

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

## Spokane August 2023

**Spokane** is the **88th** largest multifamily market with **37,193** completed units and **12,960** units in development, **3,173** of which have already broken ground.

New lease asking **rents** are at **\$1,383**, down **-0.1% ▼** from the previous year placing Spokane at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,121** ▲ net units absorbed over the past twelve months. This is up **483** ▲ units from the previous year's gain of **638** ▲ absorbed units.

**Employment** in Spokane has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$33.32** according to the *Bureau of Labor Statistics*.









