Jeff Adler

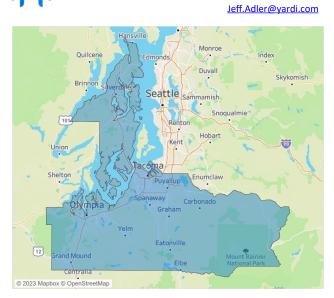
Vice President



## Contacts

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## Tacoma August 2023



**Tacoma** is the **56th** largest multifamily market with **75,405** completed units and **28,570** units in development, **4,880** of which have already broken ground.

New lease asking **rents** are at \$1,718, down -0.5% ▼ from the previous year placing Tacoma at 102nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,242** ▲ net units absorbed over the past twelve months. This is up **298** ▲ units from the previous year's gain of **944** ▲ absorbed units.

**Employment** in Tacoma has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$36.59** according to the *Bureau of Labor Statistics*.

