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Seattle

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Seattle is the **13th** largest multifamily market with **286,983** completed units and **130,605** units in development, **32,115** of which have already broken ground.

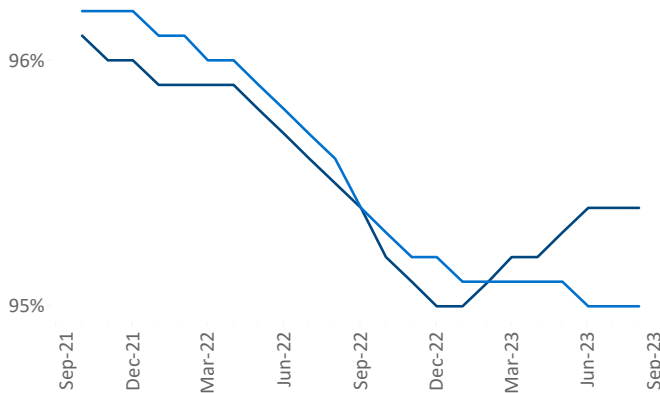
New lease asking rents are at **\$2,186**, down **-2.4%** ▼ from the previous year placing Seattle at **113th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,875** ▲ net units absorbed over the past twelve months. This is down **-1,209** ▼ units from the previous year's gain of **8,084** ▲ absorbed units.

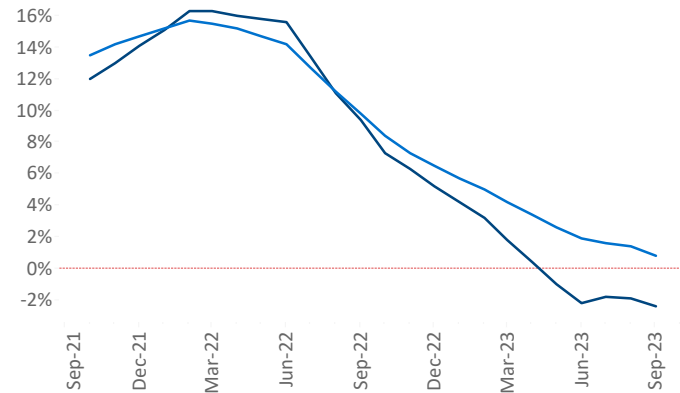
Employment in Seattle has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$42.93** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

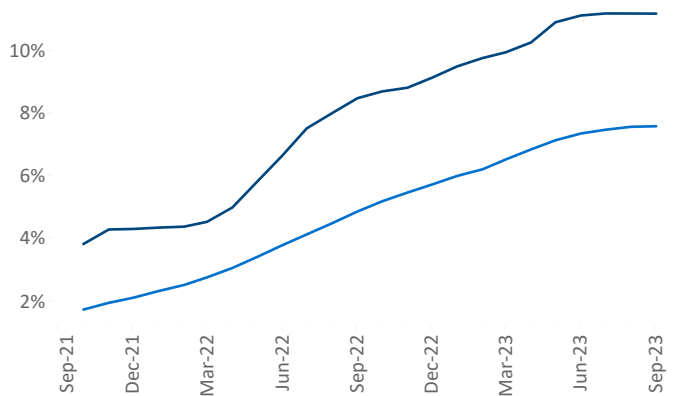
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

