



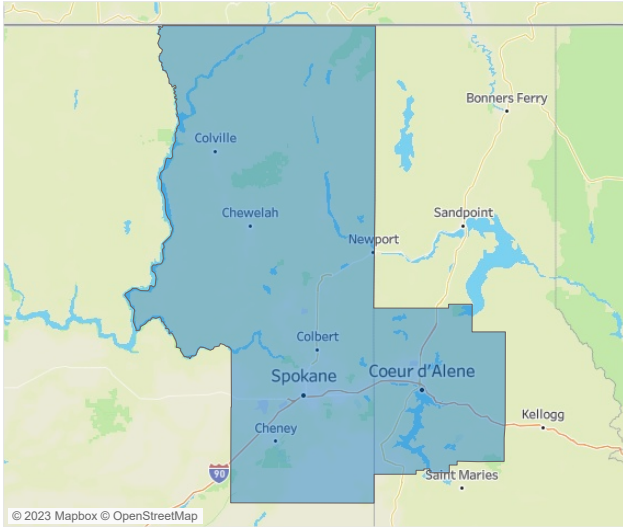
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Spokane

September 2023



**Spokane** is the **88th** largest multifamily market with **37,195** completed units and **13,061** units in development, **3,456** of which have already broken ground.

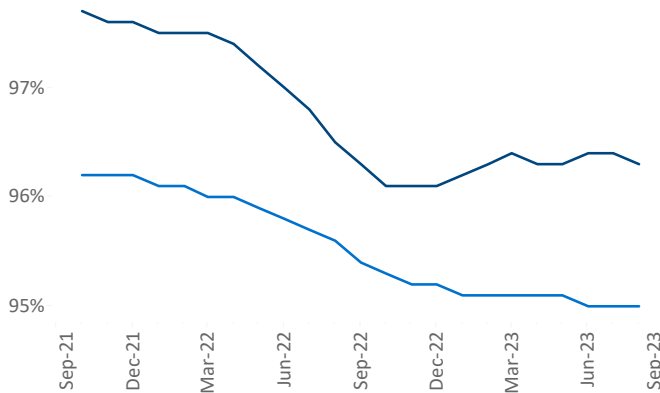
New lease asking **rents** are at **\$1,378**, down **-0.3%** ▼ from the previous year placing Spokane at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,168** ▲ net units absorbed over the past twelve months. This is up **437** ▲ units from the previous year's gain of **731** ▲ absorbed units.

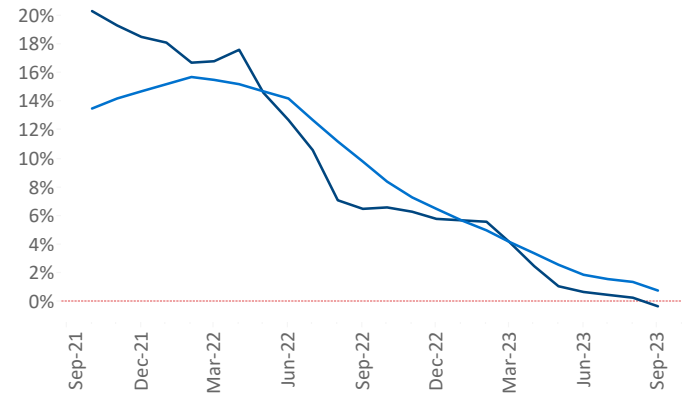
**Employment** in Spokane has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$33.37** according to the *Bureau of Labor Statistics*.

■ Spokane ■ National

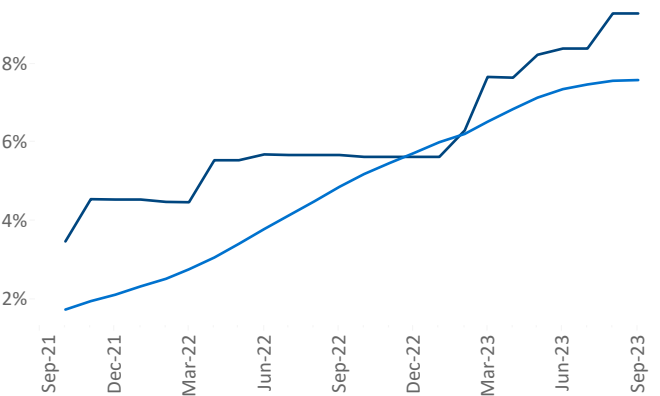
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

