

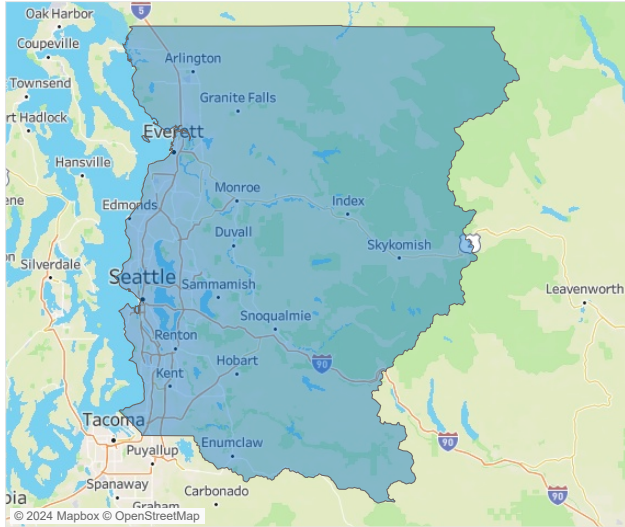


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Seattle is the **12th** largest multifamily market with **304,407** completed units and **125,951** units in development, **28,778** of which have already broken ground.

New lease asking rents are at **\$2,160**, down **-0.5%** ▼ from the previous year placing Seattle at **96th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **10,724** ▲ net units absorbed over the past twelve months. This is up **3,590** ▲ units from the previous year's gain of **7,134** ▲ absorbed units.

Employment in Seattle has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **1.9%** ▲ YoY to **\$43.61** according to the *Bureau of Labor Statistics*.

