

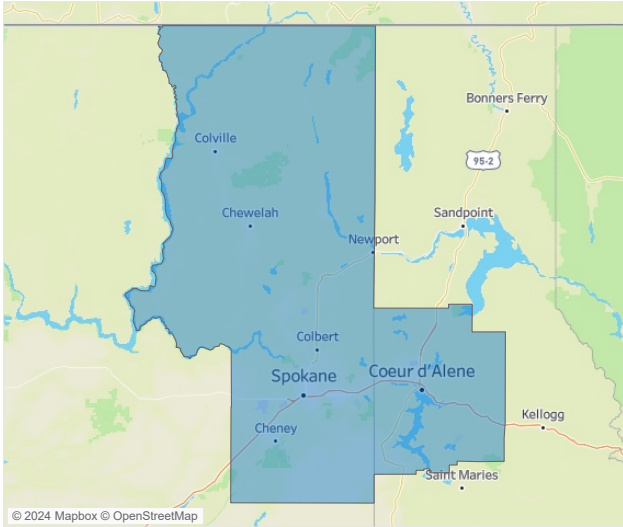


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Spokane  
January 2024



**Spokane** is the **88th** largest multifamily market with **37,824** completed units and **12,747** units in development, **3,159** of which have already broken ground.

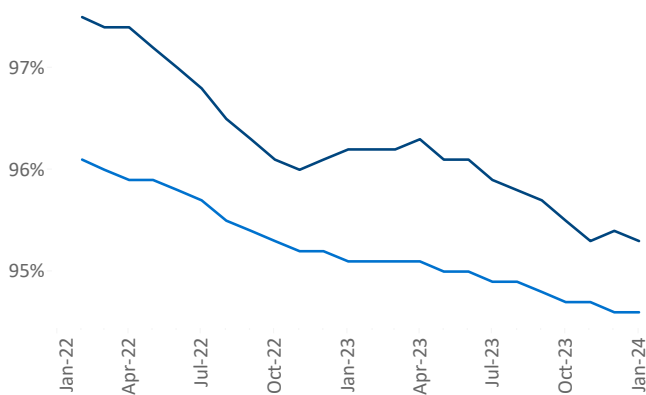
New lease asking **rents** are at **\$1,374**, up **0.7%** ▲ from the previous year placing Spokane at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **721** ▲ net units absorbed over the past twelve months. This is down **-534** ▼ units from the previous year's gain of **1,255** ▲ absorbed units.

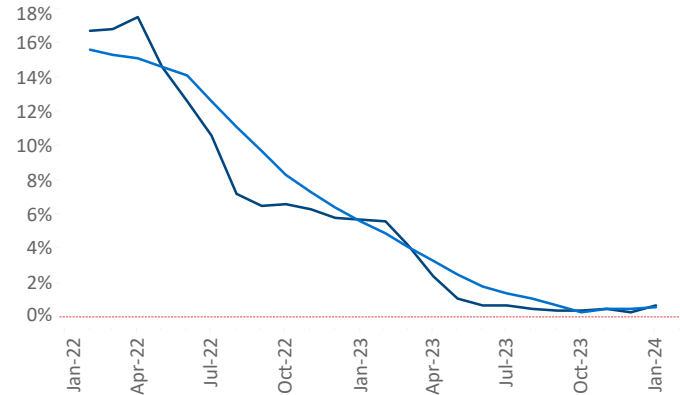
**Employment** in Spokane has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$33.79** according to the *Bureau of Labor Statistics*.

■ Spokane ■ National

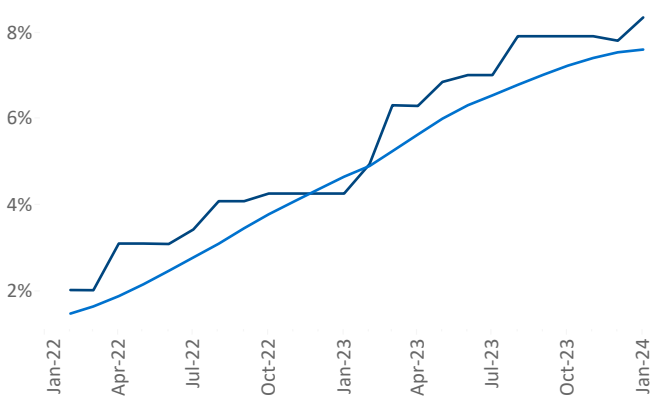
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

