



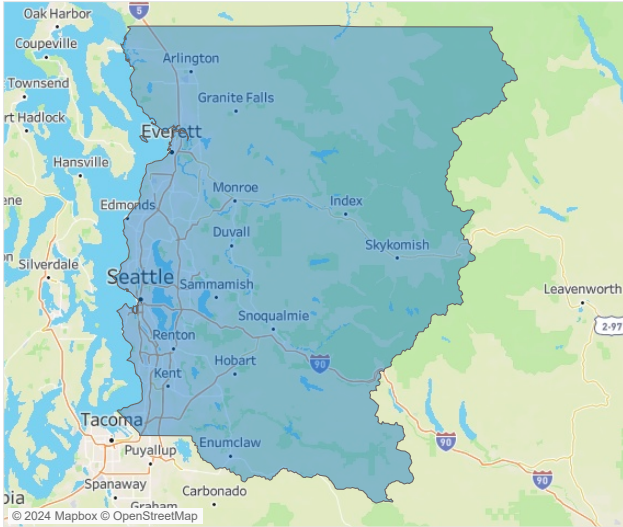
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Seattle

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Seattle is the **12th** largest multifamily market with **306,686** completed units and **124,024** units in development, **26,320** of which have already broken ground.

New lease asking rents are at **\$2,200**, up **1.2%** ▲ from the previous year placing Seattle at **72nd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **7,311** ▲ net units absorbed over the past twelve months. This is down **-1,474** ▼ units from the previous year's gain of **8,785** ▲ absorbed units.

Employment in Seattle has grown by **0.8%** ▲ over the past 12 months, while hourly wages have fallen by **-3.0%** ▼ YoY to **\$42.33** according to the *Bureau of Labor Statistics*.

