

Jeff Adler Vice President Jeff.Adler@yardi.com

Bonners Ferry

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Spokane

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

Contacts

Spokane April 2024

Spokane is the 88th largest multifamily market with 38,124 completed units and 12,912 units in development, 3,800 of which have already broken ground.

New lease asking **rents** are at **\$1,393**, up **0.9%** from the previous year placing Spokane at 80th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 726 net units absorbed over the past twelve months. This is down -760 ▼ units from the previous year's gain of 1,486 ▲ absorbed units.

Employment in Spokane has grown by **2.5%** A over the past 12 months, while hourly wages have risen by 0.7% A YoY to \$33.43 according to the Bureau of Labor Statistics.



