Jeff Adler

Vice President

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Contacts

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Tacoma July 2024

Ouilcene

Edmonds

Duvall

Brinnon Sluerdale

Seattle
Sammanish

Snoqualmie
Renton
Hobart
Kent

Union

Puyallup Enumclaw

Spanaway Carbonado
Graham

Yelm

Eatonville
Grand Mound
Centralia

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Tacoma is the **57th** largest multifamily market with **78,908** completed units and **26,158** units in development, **4,541** of which have already broken ground.

Advertised **rents** are at \$1,764, up 1.8% ▲ from the previous year placing Tacoma at 63rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,424** ▲ net units absorbed over the past twelve months. This is up **2,217** ▲ units from the previous year's gain of **1,207** ▲ absorbed units.

Employment in Tacoma has grown by 2.1% ▲ over the past 12 months, while hourly wages have fallen by -3.3% ▼ YoY to \$35.77 according to the *Bureau of Labor Statistics*.

Rent Growth YoY







