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Seattle is the **12th** largest multifamily market with **314,275** completed units and **121,903** units in development, **22,169** of which have already broken ground.

Advertised rents are at **\$2,217**, up **1.5%** ▲ from the previous year placing Seattle at **72nd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **10,244** ▲ units absorbed over the past twelve months. Absorption increased by **2,829** ▲ units from the previous year's absorption gain of **7,415** ▲ units.

Employment in Seattle has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$44.08** according to the *Bureau of Labor Statistics*.

