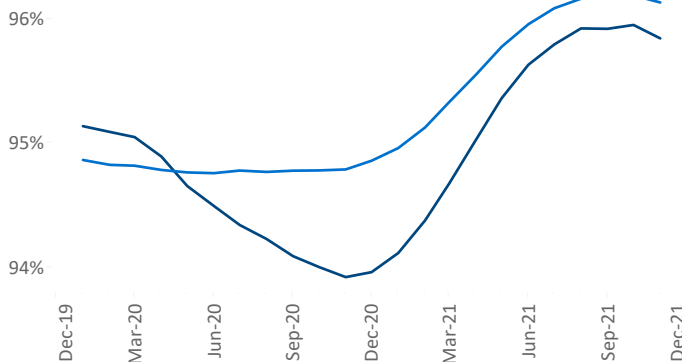




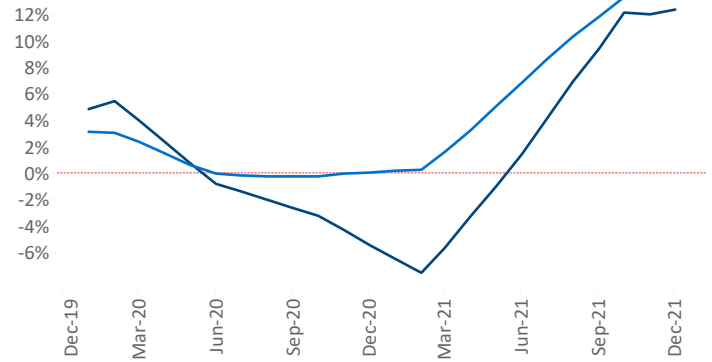
■ Seattle

■ National

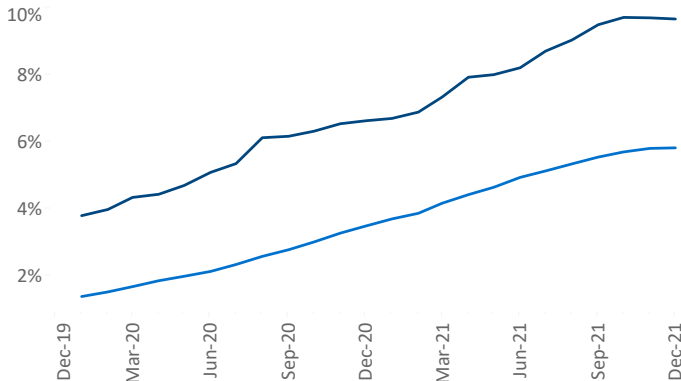
Occupancy



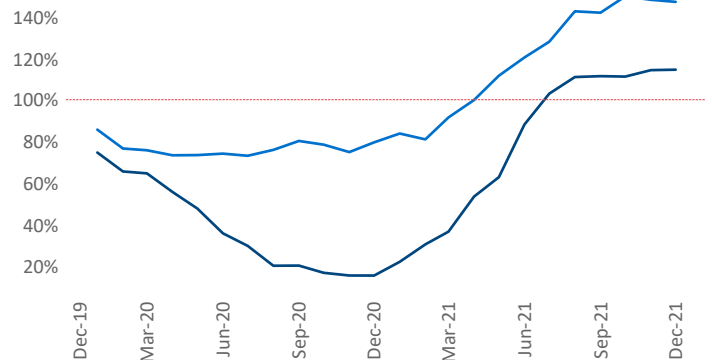
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



## Seattle December 2021

### Contact

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**Seattle** is the **13th** largest multifamily market with **268,922** completed units and **119,431** units in development, **26,012** of which have already broken ground.

New lease asking **rents** are at **\$2,048**, up **12.4% ▲** from the previous year placing Seattle at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **15,019 ▲** net units absorbed over the past 12 months. This is up **12,609 ▲** units from the previous year's gain of **2,410 ▲** absorbed units.

**Employment** in Seattle has grown by **6.5% ▲** over the past 12 months, while hourly wages have risen by **2.0% ▲** YoY to **\$40.96** according to the *Bureau of Labor Statistics*.