



Tacoma December 2021

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Tacoma is the **58th** largest multifamily market with **71,827** completed units and **21,777** units in development, **3,469** of which have already broken ground.

New lease asking **rents** are at **\$1,644**, up **13.1% ▲** from the previous year placing Tacoma at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,195 ▲** net units absorbed over the past 12 months. This is down **-209 ▼** units from the previous year's gain of **2,404 ▲** absorbed units.

Employment in Tacoma has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **5.0% ▲** YoY to **\$31.84** according to the *Bureau of Labor Statistics*.

