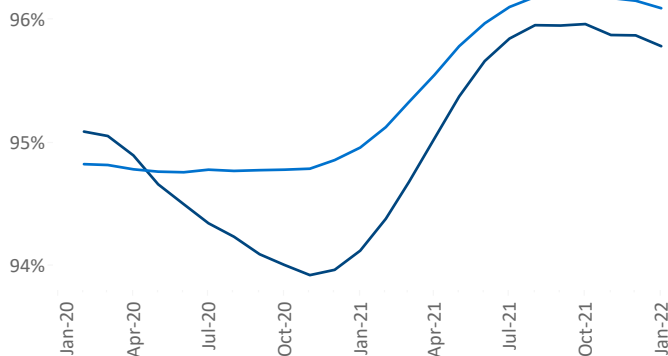


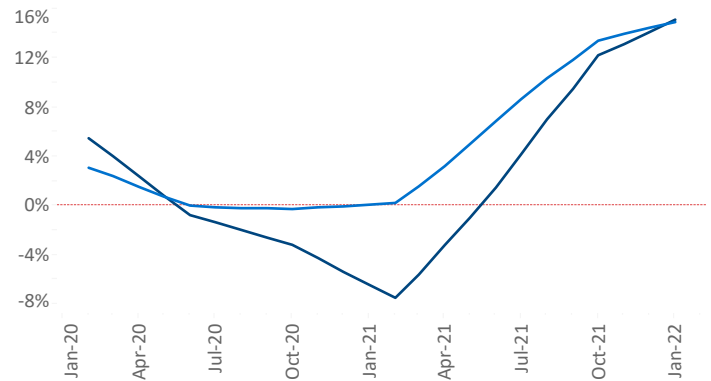
■ Seattle

■ National

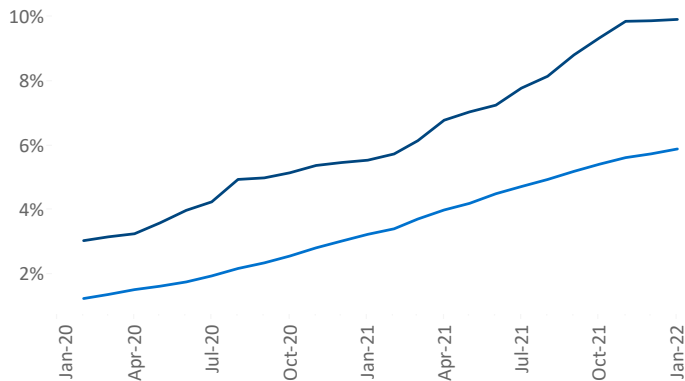
Occupancy



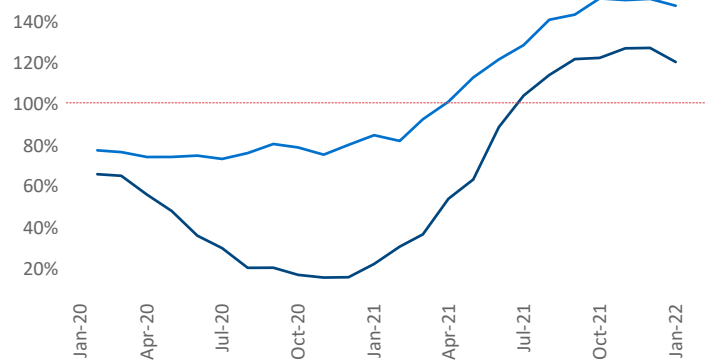
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



## Contacts

### Seattle

January 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Seattle** is the **13th** largest multifamily market with **272,530** completed units and **123,941** units in development, **27,013** of which have already broken ground.

New lease asking **rents** are at **\$2,087**, up **15.1% ▲** from the previous year placing Seattle at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **16,251 ▲** net units absorbed over the past 12 months. This is up **12,960 ▲** units from the previous year's gain of **3,291 ▲** absorbed units.

**Employment** in Seattle has grown by **6.3% ▲** over the past 12 months, while hourly wages have risen by **5.6% ▲** YoY to **\$41.43** according to the *Bureau of Labor Statistics*.