



Spokane January 2022

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Spokane is the 91st largest multifamily market with 35,566 completed units and 10,345 units in development, 2,466 of which have already broken ground.

New lease asking **rents** are at \$1,281, up 17.5% ▲ from the previous year placing Spokane at 26th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **562** ▲ net units absorbed over the past 12 months. This is down -1,149 ▼ units from the previous year's gain of 1,711 ▲ absorbed units.

**Employment** in Spokane has grown by **6.4%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to \$29.54 according to the Bureau of Labor Statistics.









