

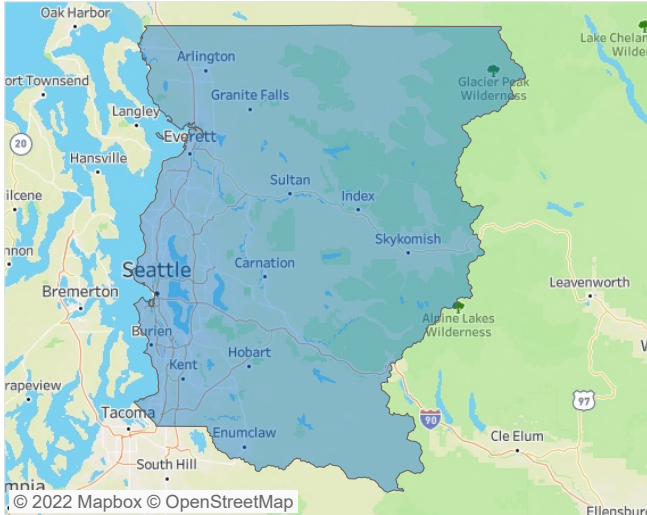


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Seattle is the **13th** largest multifamily market with **273,650** completed units and **126,752** units in development, **26,929** of which have already broken ground.

New lease asking **rents** are at **\$2,133**, up **16.3%** ▲ from the previous year placing Seattle at **31st** overall in year-over-year rent growth.

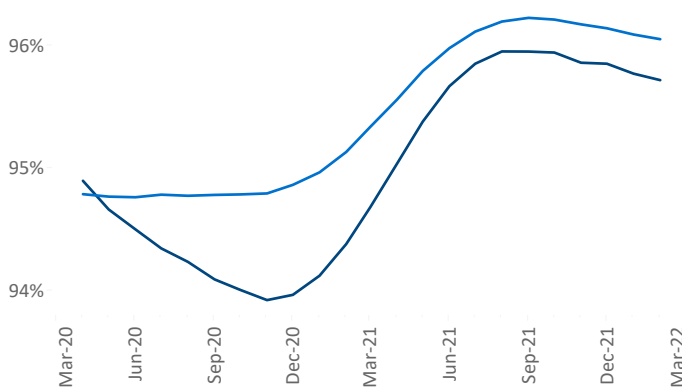
Multifamily housing **demand** has been rising with **13,961** ▲ net units absorbed over the past twelve months. This is up **8,821** ▲ units from the previous year's gain of **5,140** ▲ absorbed units.

Employment in Seattle has grown by **5.8%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$40.74** according to the *Bureau of Labor Statistics*.

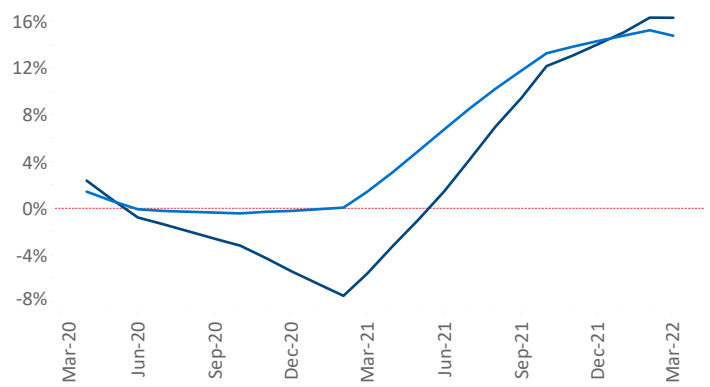
■ Seattle

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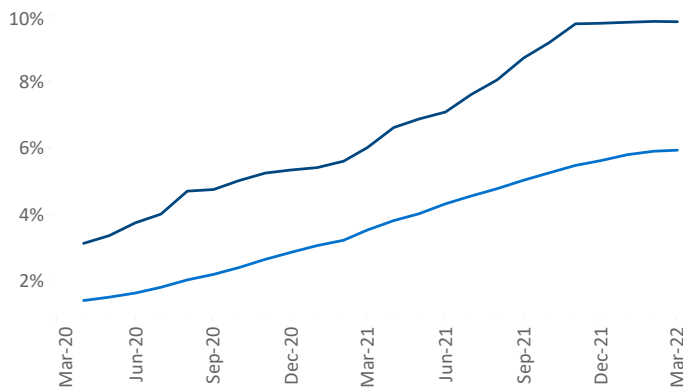
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

