

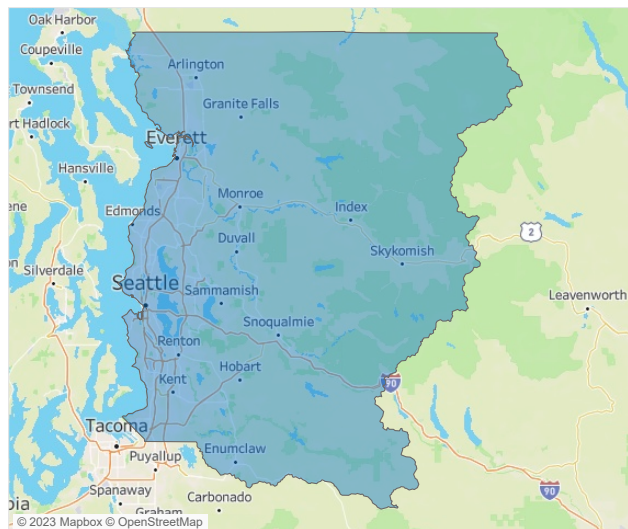


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Seattle is the **13th** largest multifamily market with **286,865** completed units and **129,945** units in development, **30,330** of which have already broken ground.

New lease asking **rents** are at **\$2,207**, down **-1.7%** from the previous year placing Seattle at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,913** net units absorbed over the past twelve months. This is down **-374** units from the previous year's gain of **8,287** absorbed units.

Employment in Seattle has grown by **2.9%** over the past 12 months, while hourly wages have risen by **5.6%** YoY to **\$43.86** according to the *Bureau of Labor Statistics*.

