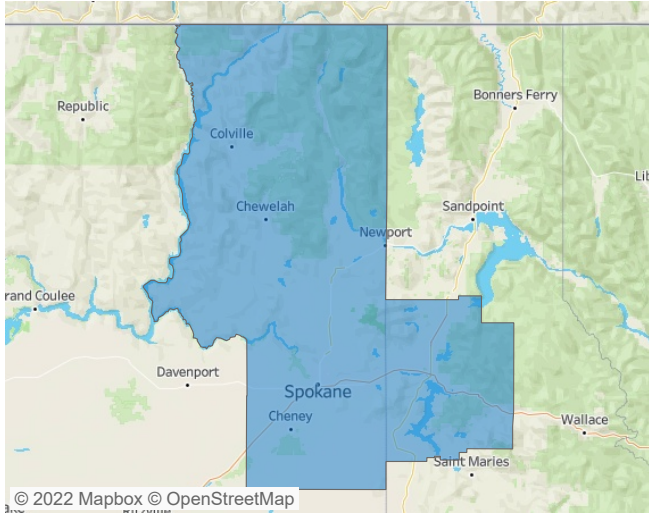




Spokane December 2021

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Spokane is the **91st** largest multifamily market with **35,368** completed units and **10,237** units in development, **2,085** of which have already broken ground.

New lease asking **rents** are at **\$1,281**, up **18.3%** ▲ from the previous year placing Spokane at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **585** ▲ net units absorbed over the past 12 months. This is down **-1,026** ▼ units from the previous year's gain of **1,611** ▲ absorbed units.

Employment in Spokane has grown by **7.0%** ▲ over the past 12 months, while hourly wages have risen by **9.0%** ▲ YoY to **\$29.69** according to the *Bureau of Labor Statistics*.

