

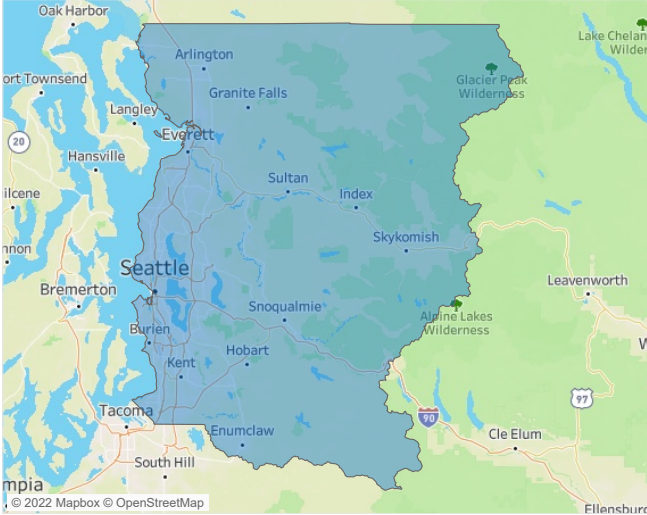


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Seattle  
April 2022



Seattle is the **13th** largest multifamily market with **275,116** completed units and **131,802** units in development, **26,874** of which have already broken ground.

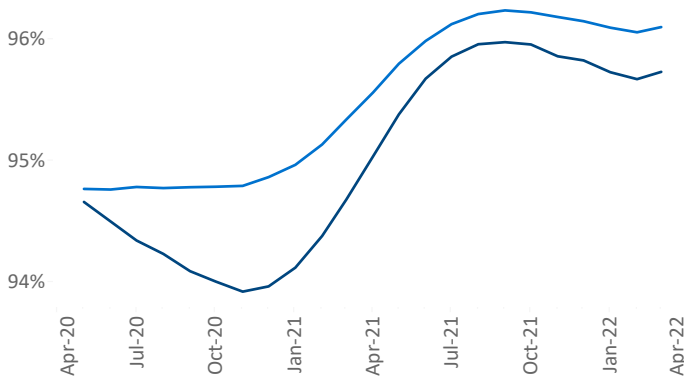
New lease asking rents are at **\$2,148**, up **14.8%** ▲ from the previous year placing Seattle at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **12,928** ▲ net units absorbed over the past twelve months. This is up **5,304** ▲ units from the previous year's gain of **7,624** ▲ absorbed units.

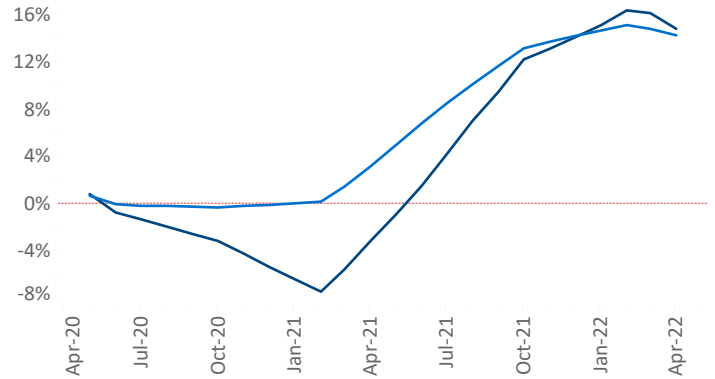
**Employment** in Seattle has grown by **6.1%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$40.12** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

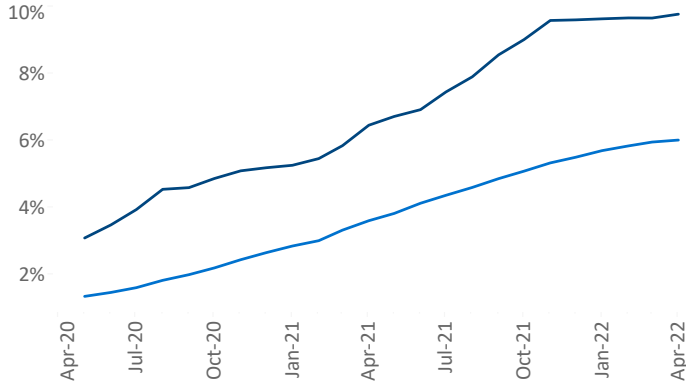
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

