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Seattle
July 2022



Seattle is the **13th** largest multifamily market with **279,415** completed units and **134,562** units in development, **28,102** of which have already broken ground.

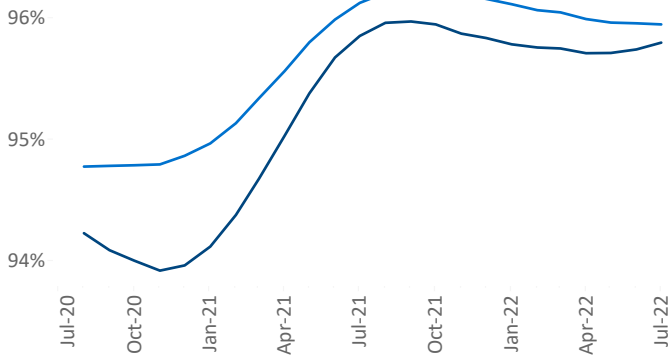
New lease asking rents are at **\$2,274**, up **14.6%** ▲ from the previous year placing Seattle at **23rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,748** ▲ net units absorbed over the past twelve months. This is down **-1,405** ▼ units from the previous year's gain of **10,153** ▲ absorbed units.

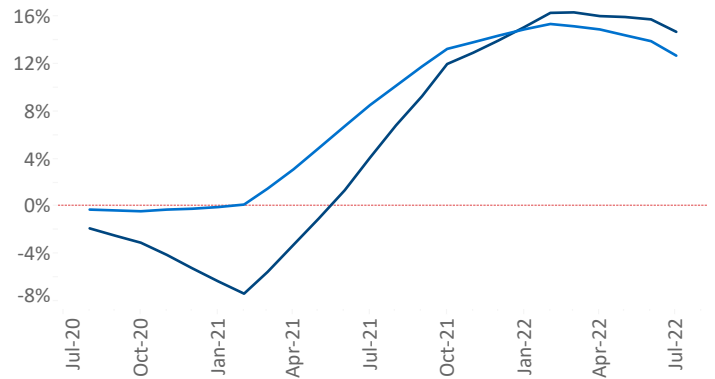
Employment in Seattle has grown by **5.5%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$41.68** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

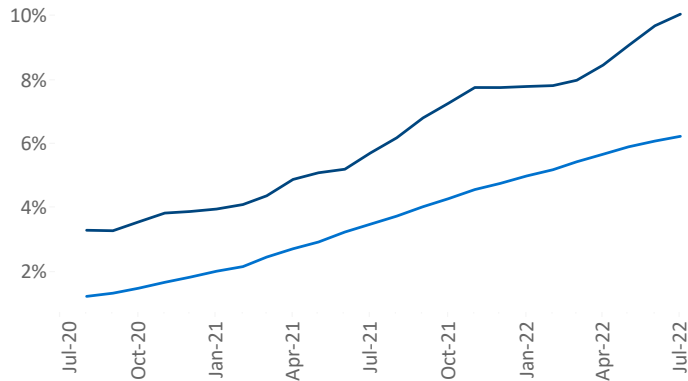
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

