

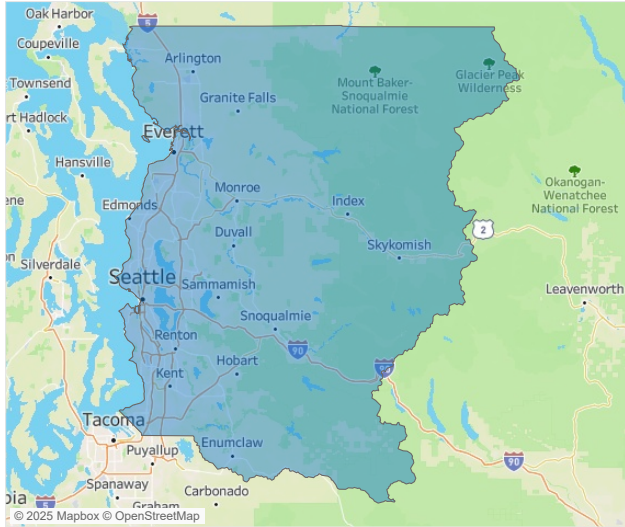


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Seattle
December 2024

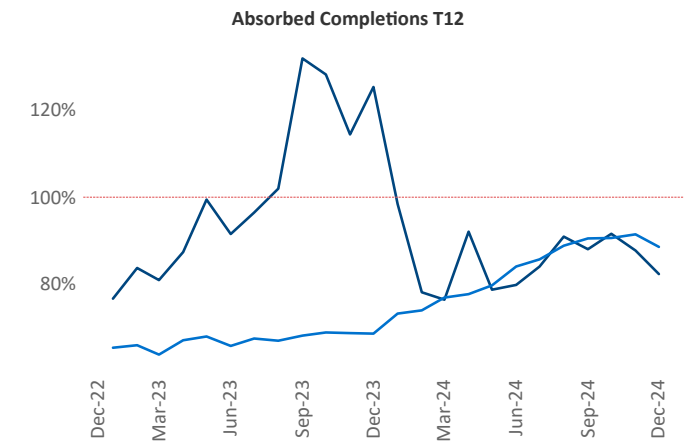
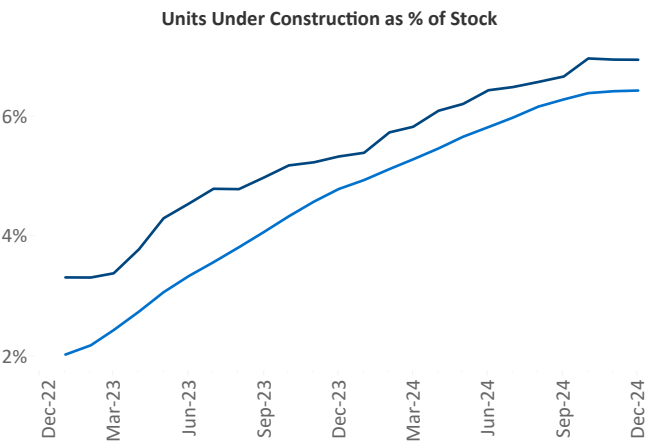
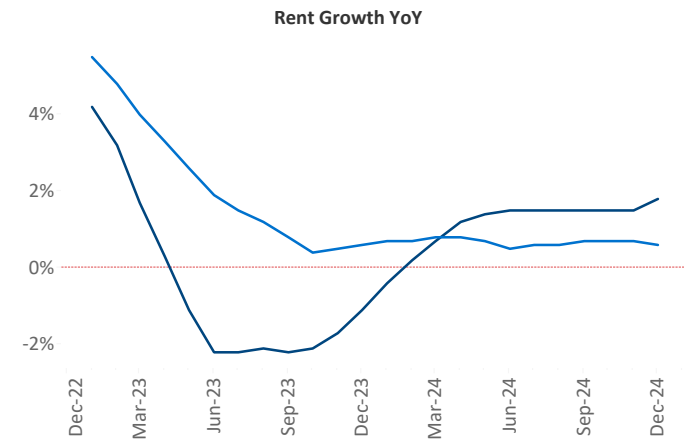
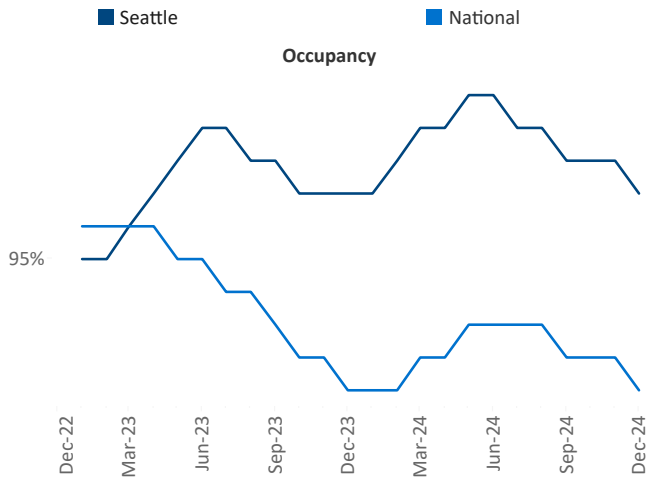


Seattle is the **12th** largest multifamily market with **316,501** completed units and **121,280** units in development, **21,991** of which have already broken ground.

Advertised rents are at **\$2,216**, up **1.8% ▲** from the previous year placing Seattle at **58th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,449 ▲** units absorbed over the past twelve months. Absorption increased by **1,728 ▲** units from the previous year's absorption gain of **6,721 ▲** units.

Employment in Seattle has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **3.8% ▲** YoY to **\$44.86** according to the *Bureau of Labor Statistics*.



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