



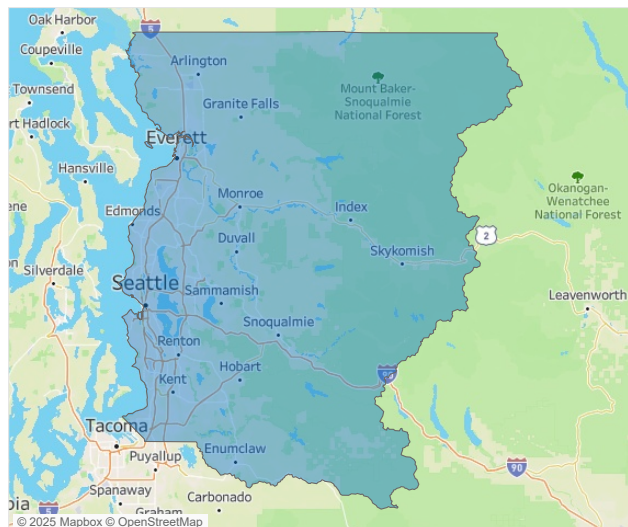
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#### Seattle

April 2025



**Seattle** is the **13th** largest multifamily market with **322,113** completed units and **120,993** units in development, **18,693** of which have already broken ground.

Advertised **rents** are at **\$2,236**, up **1.3% ▲** from the previous year placing Seattle at **69th** overall in year-over-year rent growth.

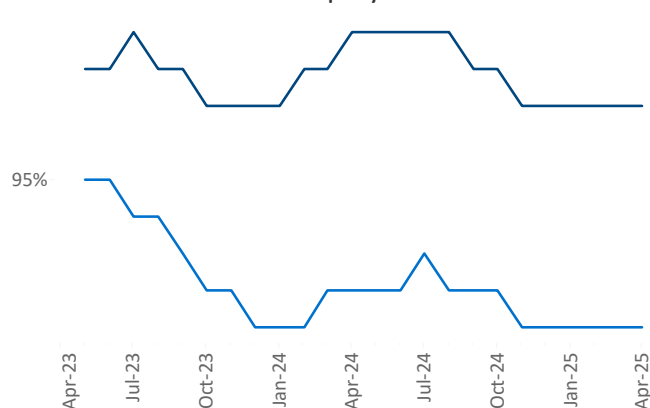
Multifamily housing **demand** has been positive with **10,200 ▲** units absorbed over the past twelve months. Absorption increased by **1,134 ▲** units from the previous year's absorption gain of **9,066 ▲** units.

**Employment** in Seattle has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **10.0% ▲** YoY to **\$46.47** according to the *Bureau of Labor Statistics*.

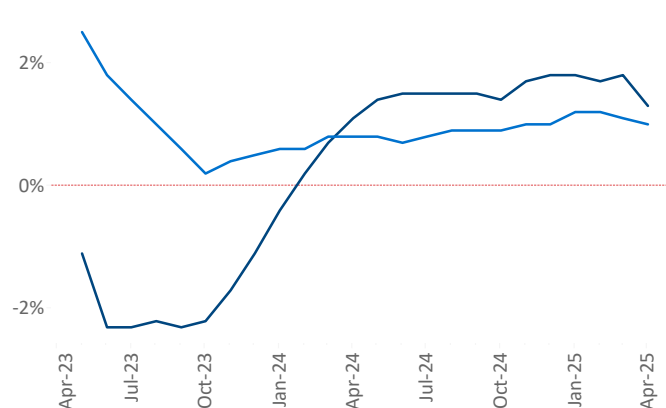
■ Seattle

■ National

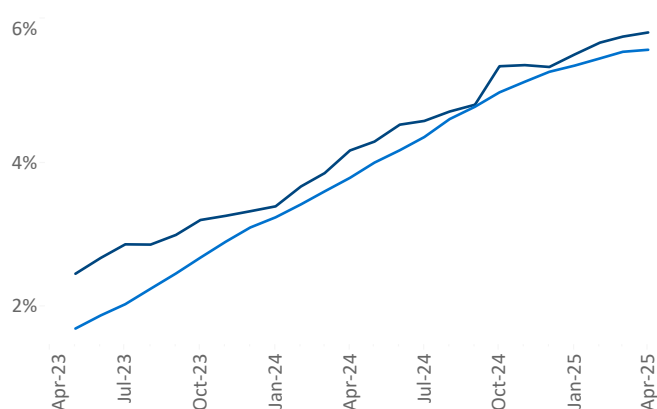
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

