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Seattle is the **13th** largest multifamily market with **333,226** completed units and **116,812** units in development, **13,782** of which have already broken ground.

Advertised **rents** are at **\$2,213**, down **-0.9%** ▼ from the previous year placing Seattle at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,800** ▲ units absorbed over the past twelve months. Absorption decreased by **-3,147** ▼ units from the previous year's absorption gain of **11,947** ▲ units.

**Employment** in Seattle has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **7.2%** ▲ YoY to **\$49.69** according to the *Bureau of Labor Statistics*.

