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Seattle is the **13th** largest multifamily market with **333,452** completed units and **116,888** units in development, **14,398** of which have already broken ground.

Advertised **rents** are at **\$2,219**, down **-1.0%** ▼ from the previous year placing Seattle at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **8,702** ▲ units absorbed over the last twelve months. Absorption decreased by **-2,690** ▼ units from the previous year's absorption gain of **11,392** ▲ units.

Employment in Seattle decreased **-0.3%** ▼ over the last twelve months, while hourly wages grew **7.3%** ▲ YoY to **\$49.86**, according to the *Bureau of Labor Statistics*.

