

# SEATTLE-TACOMA, WA

## 1Q22 REPORT CARD

### Effective Rent

\$1,991

UP 1.3% YTD



**TRAILING**

6.3%  
2022 FORECAST

### Occupancy

97.1%

UP 20 BPS YTD



**EXCEEDING**

-10 BPS  
2022 FORECAST

### Deliveries

3,845 UNITS

YTD



**TRAILING**

16,265  
2022 FORECAST

### Absorption

4,393 UNITS

YTD



**EXCEEDING**

15,533  
2022 FORECAST

### Employment

0.9%

CHANGE YTD



**EXCEEDING**

3.9%  
2022 FORECAST

### Cap Rate

4.0%

DOWN 30 BPS YTD



**EXCEEDING**

0 BPS  
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group  
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