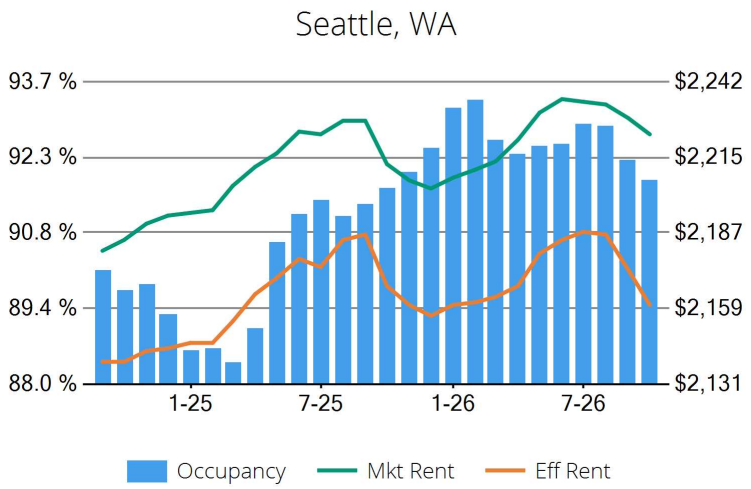
Seattle, WA

End of October, 2026

General Overview

Conventional Properties	Oct 2026	Annual Chg
Occupancy	91.8	+0.9%
Unit Change	4,771	
Units Absorbed (Annual)	7,131	
Average Size (SF)	824	0%
Asking Rent	$2,223	+0.5%
Asking Rent per SF	$2.70	+0.5%
Effective Rent	$2,160	-0.3%
Effective Rent per SF	$2.62	-0.3%
% Offering Concessions	32%	+24.8%
Avg. Concession Package	7.2%	+3.6%



Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	67%	3,430	333,949	91.8%	824	$2,223	$2,160	32.0%	7.2%
Affordable	23%	937	113,940	85.1%	756	$1,870	$1,798	28.2%	9.4%
Senior Living	8%	441	41,429	84.5%	671	$2,536	$2,512	12.1%	9.1%
Student Housing	1%	42	5,434	87.8%	848	$3,564	$3,521	24.0%	5.0%
Totals		**4,850**	**494,752**						

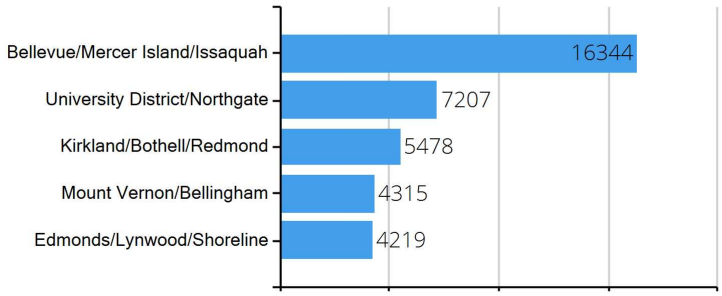
Top 5 Submarkets

Occupancy Annual Change	Oct-26	Change
Marysville/Outlying Snohomish County	89.8%	24.9%
Kirkland/Bothell/Redmond	93.9%	4.8%
University Place/Lakewood	95.0%	4.2%
Tacoma	92.4%	3.3%
Edmonds/Lynwood/Shoreline	92.8%	2.4%

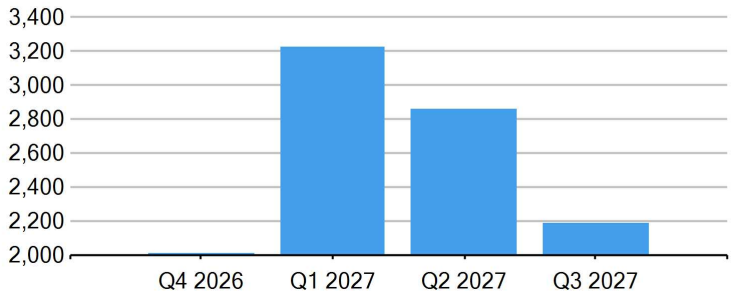
Effective Rent Gains	Oct-26	Change
Marysville/Outlying Snohomish County	$2,067	3.6%
University Place/Lakewood	$1,709	2.4%
Bremerton/Silverdale/Port Orchard	$2,000	1.1%
Kirkland/Bothell/Redmond	$2,430	0.8%
Mount Vernon/Bellingham	$1,813	0.3%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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