



## Contacts

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

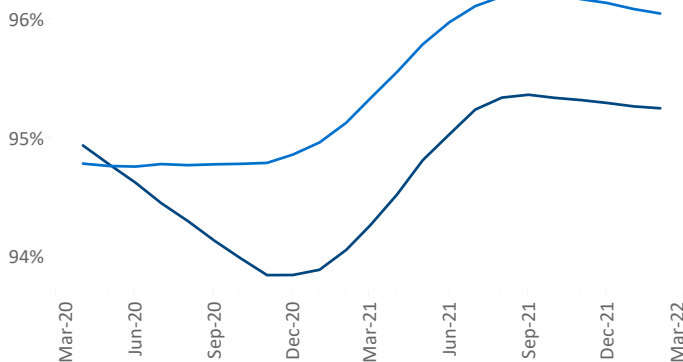
Washington DC  
March 2022



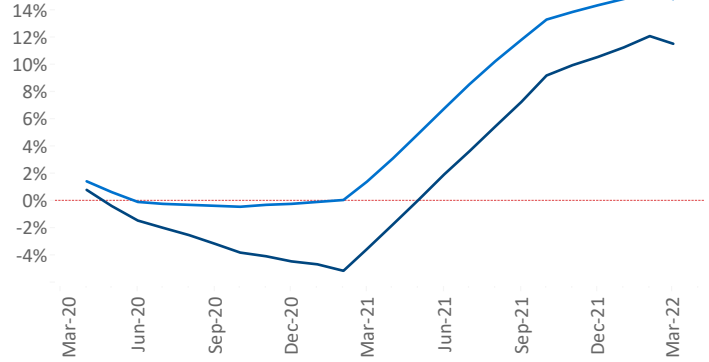
■ Washington DC

■ National

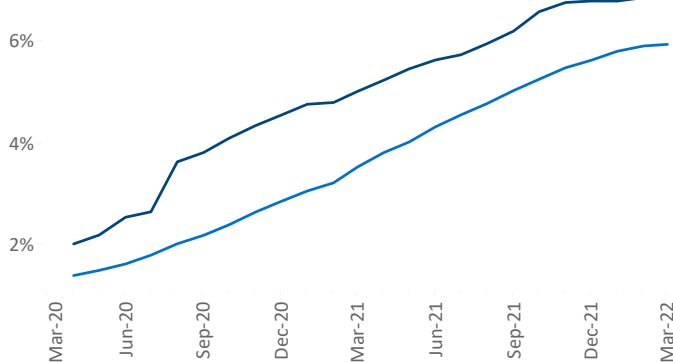
### Occupancy



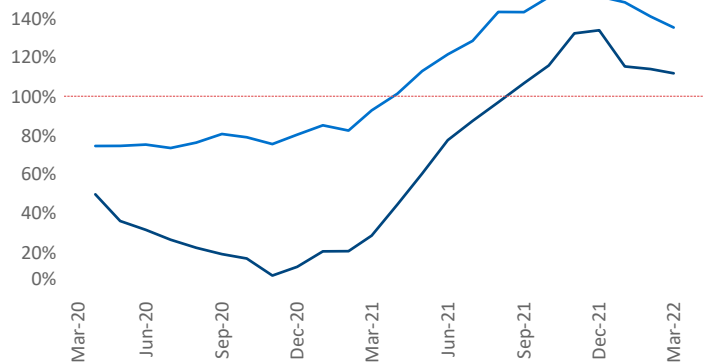
### Rent Growth YoY



### Units Under Construction as % of Stock



### Absorbed Completions T12



Washington DC is the **4th** largest multifamily market with **561,509** completed units and **256,118** units in development, **38,700** of which have already broken ground.

New lease asking **rents** are at **\$2,010**, up **11.5%▲** from the previous year placing Washington DC at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **19,651▲** net units absorbed over the past twelve months. This is up **13,842▲** units from the previous year's gain of **5,809▲** absorbed units.

**Employment** in Washington DC has grown by **3.5%▲** over the past 12 months, while hourly wages have risen by **2.1%▲** YoY to **\$38.25** according to the *Bureau of Labor Statistics*.