



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

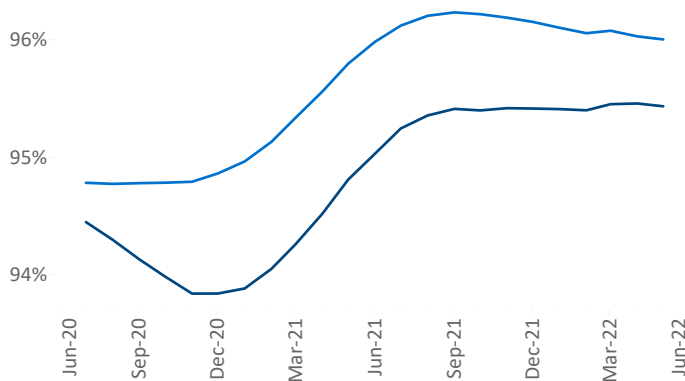
Washington DC

June 2022

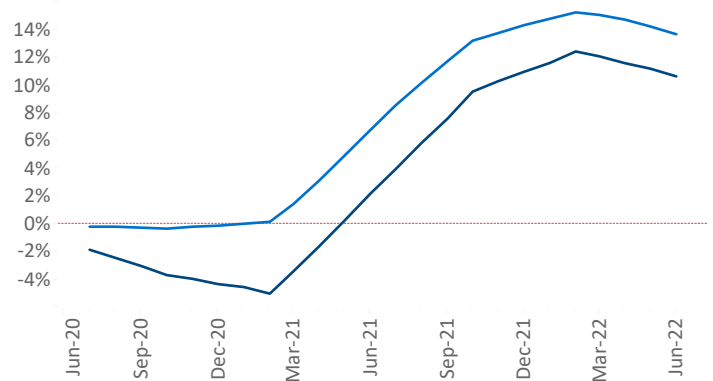


■ Washington DC ■ National

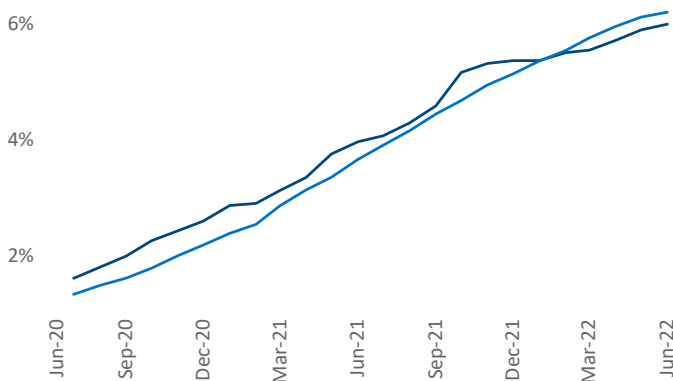
Occupancy



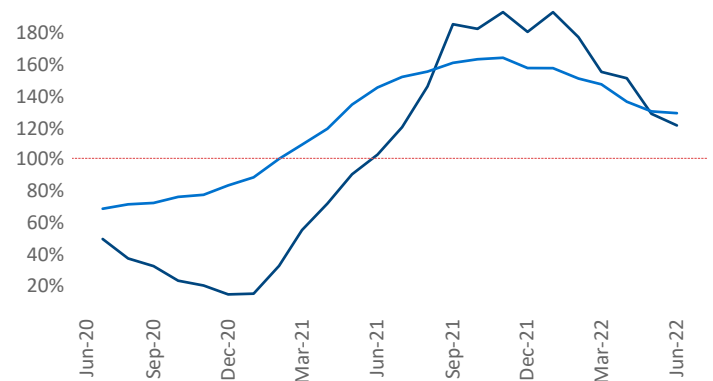
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Washington DC is the **4th** largest multifamily market with **567,748** completed units and **234,776** units in development, **34,039** of which have already broken ground.

New lease asking **rents** are at **\$2,083**, up **10.6%** ▲ from the previous year placing Washington DC at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,922** ▲ net units absorbed over the past twelve months. This is up **1,921** ▲ units from the previous year's gain of **13,001** ▲ absorbed units.

Employment in Washington DC has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$39.95** according to the *Bureau of Labor Statistics*.