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Washington DC

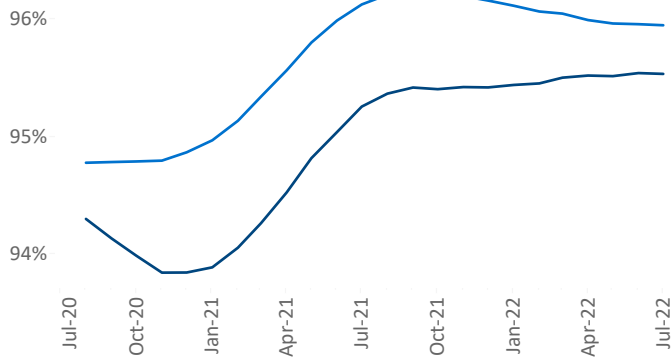
July 2022



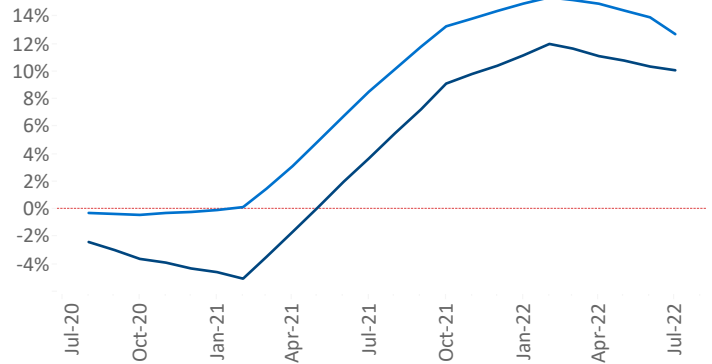
■ Washington DC

■ National

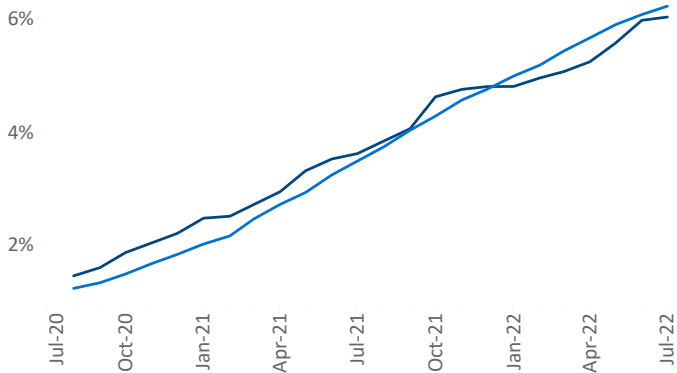
Occupancy



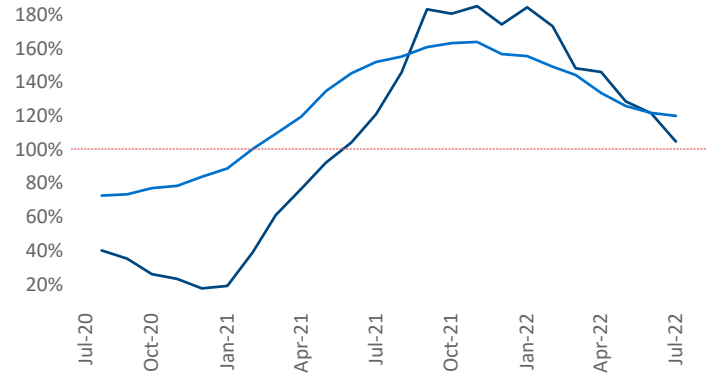
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Washington DC is the **4th** largest multifamily market with **570,574** completed units and **229,959** units in development, **34,478** of which have already broken ground.

New lease asking **rents** are at **\$2,105**, up **10.1%** ▲ from the previous year placing Washington DC at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,642** ▲ net units absorbed over the past twelve months. This is down **-2,665** ▼ units from the previous year's gain of **16,307** ▲ absorbed units.

Employment in Washington DC has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$39.69** according to the *Bureau of Labor Statistics*.