



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

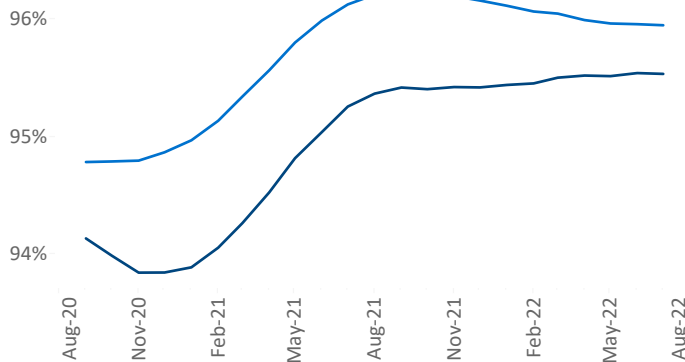
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Washington DC
August 2022

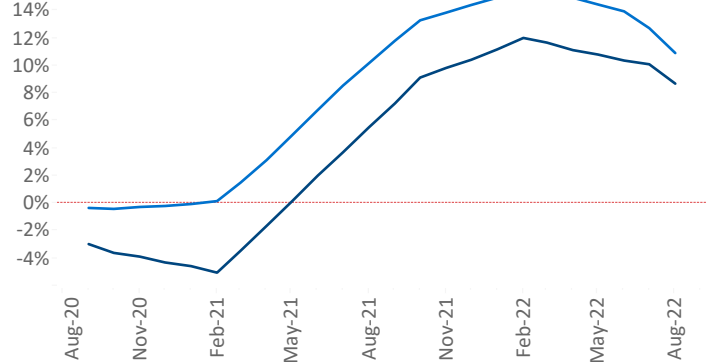


■ Washington DC ■ National

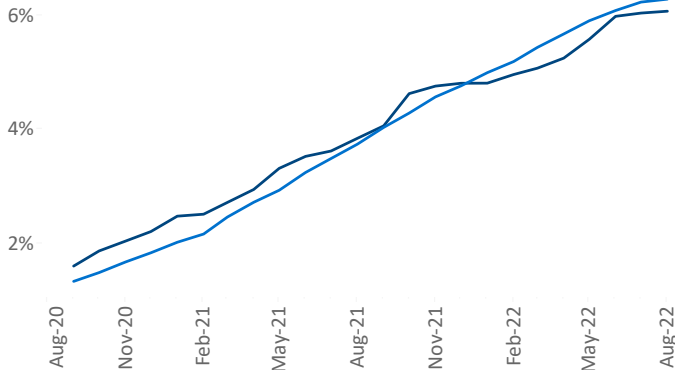
Occupancy



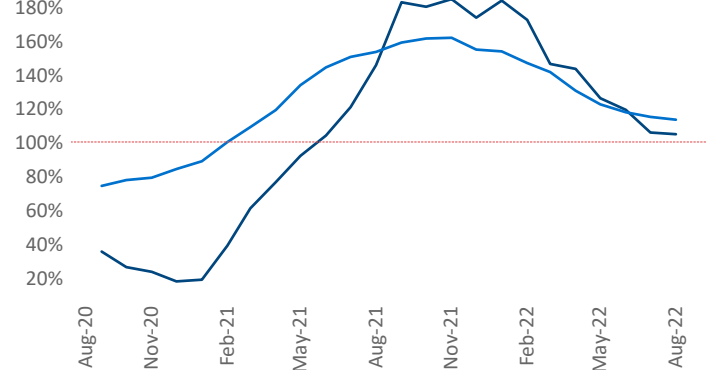
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Washington DC is the **4th** largest multifamily market with **570,574** completed units and **233,436** units in development, **34,665** of which have already broken ground.

New lease asking **rents** are at **\$2,102**, up **8.6% ▲** from the previous year placing Washington DC at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,304 ▲** net units absorbed over the past twelve months. This is down **-4,273 ▼** units from the previous year's gain of **18,577 ▲** absorbed units.

Employment in Washington DC has grown by **2.6% ▲** over the past 12 months, while hourly wages have risen by **5.2% ▲** YoY to **\$39.95** according to the *Bureau of Labor Statistics*.