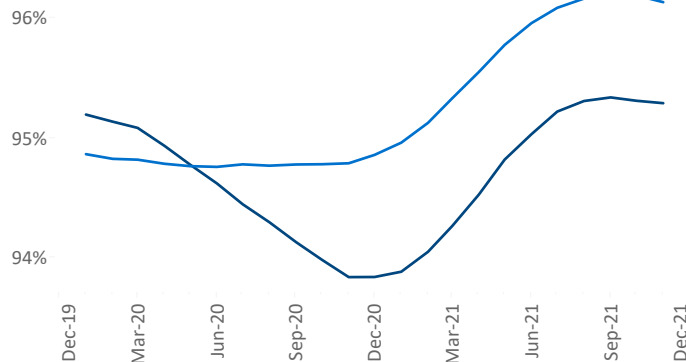




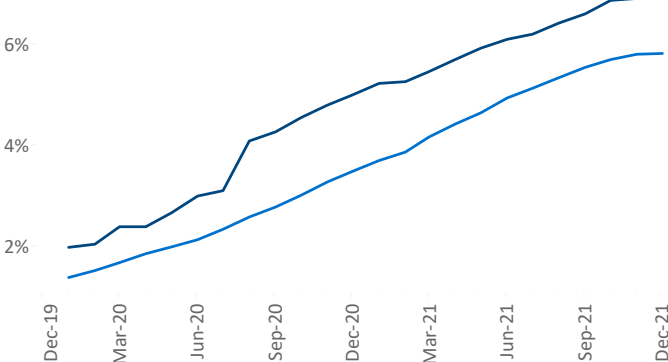
■ Washington DC

■ National

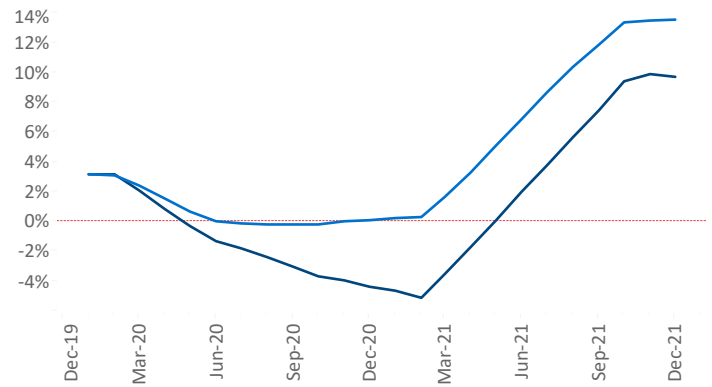
Occupancy



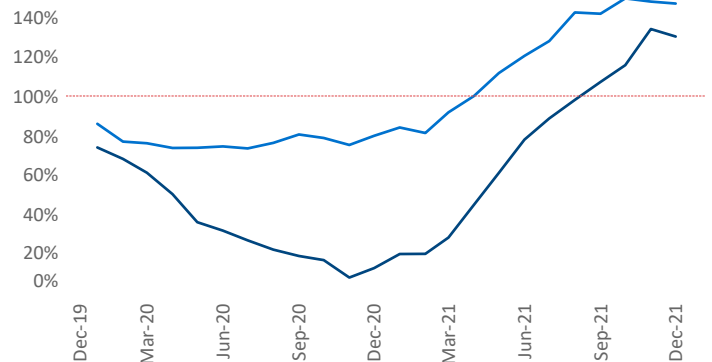
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Washington DC December 2021

Contact

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

Washington DC is the **4th** largest multifamily market with **558,565** completed units and **259,385** units in development, **38,594** of which have already broken ground.

New lease asking **rents** are at **\$1,958**, up **9.6% ▲** from the previous year placing Washington DC at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **24,721 ▲** net units absorbed over the past 12 months. This is up **22,602 ▲** units from the previous year's gain of **2,119 ▲** absorbed units.

Employment in Washington DC has grown by **4.1% ▲** over the past 12 months, while hourly wages have risen by **1.9% ▲** YoY to **\$37.13** according to the *Bureau of Labor Statistics*.