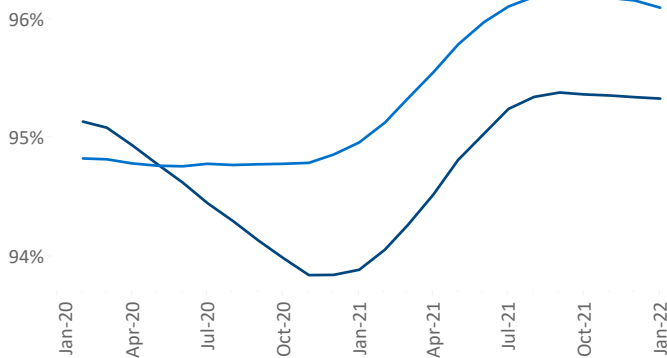


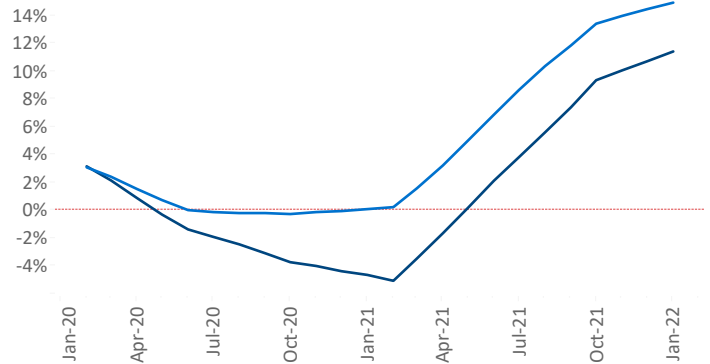


■ Washington DC      ■ National

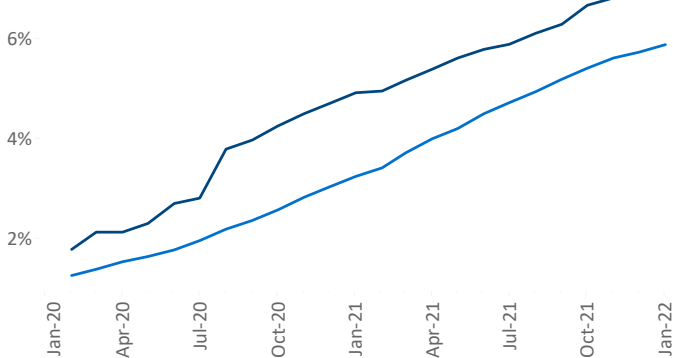
### Occupancy



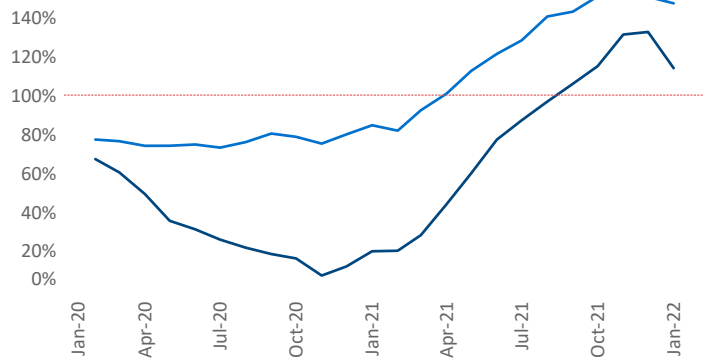
### Rent Growth YoY



### Units Under Construction as % of Stock



### Absorbed Completions T12



## Contacts

Washington  
January 2022

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 is the **4th** largest multifamily market with **560,606** completed units and **259,697** units in development, **38,457** of which have already broken ground.

New lease asking rents are at **\$1,983**, up **11.4%** ▲ from the previous year placing Washington DC at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **21,987** ▲ net units absorbed over the past 12 months. This is up **18,509** ▲ units from the previous year's gain of **3,478** ▲ absorbed units.

**Employment** in Washington DC has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$38.22** according to the *Bureau of Labor Statistics*.