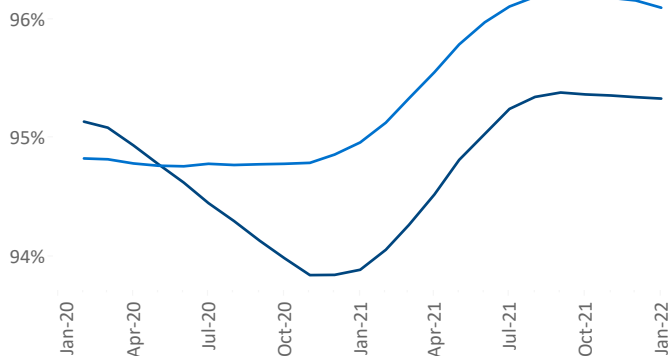




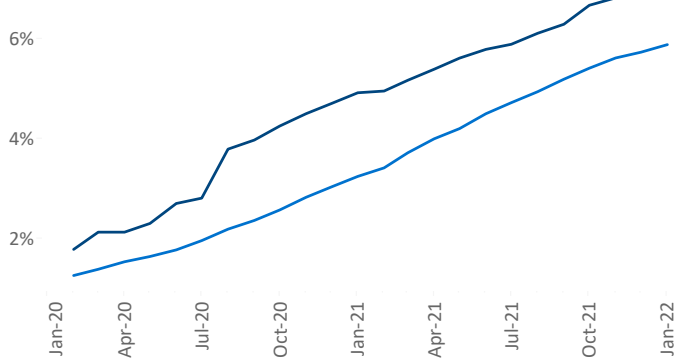
Washington DC

National

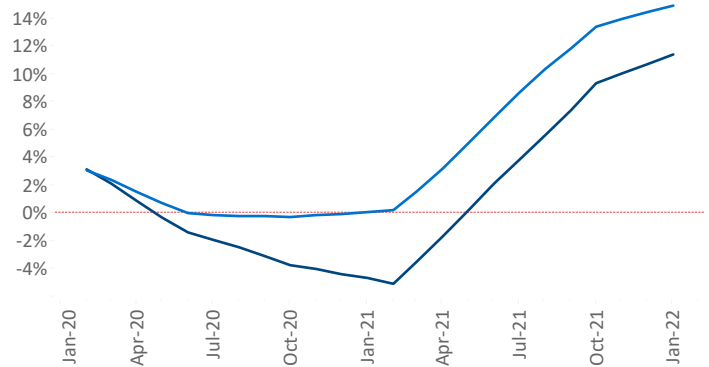
Occupancy



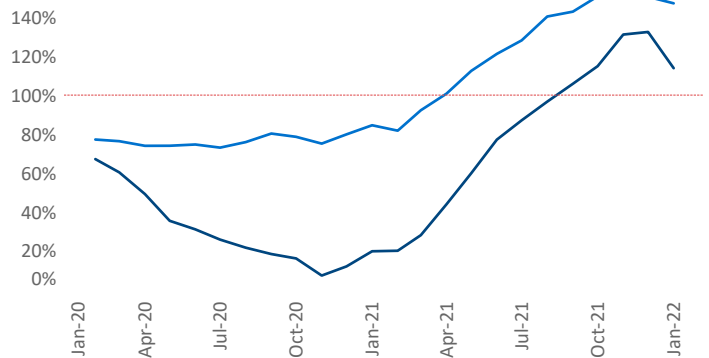
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Washington
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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*.