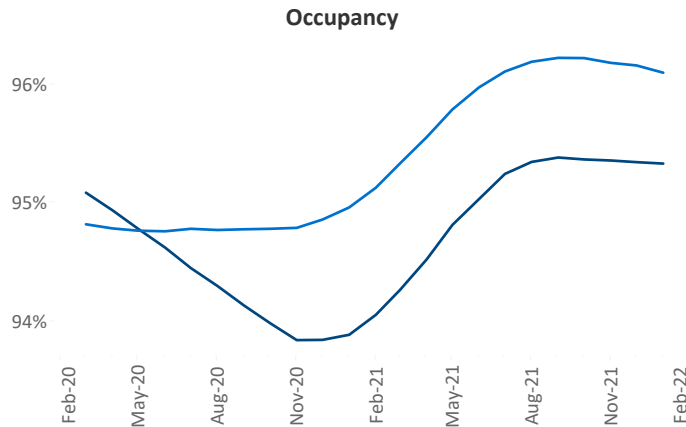




■ Washington DC      ■ National



## Contacts

**Washington**  
**February 2022**

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**Washington DC is the 4th largest multifamily market with 560,912 completed units and 261,209 units in development, 38,457 of which have already broken ground.**

**New lease asking rents are at \$1,990, up 12.1% ▲ from the previous year placing Washington DC at 65th overall in year-over-year rent growth.**

**Multifamily housing demand has been rising with 21,651 ▲ net units absorbed over the past 12 months. This is up 17,855 ▲ units from the previous year's gain of 3,796 ▲ absorbed units.**

**Employment in Washington DC has grown by 3.8% ▲ over the past 12 months, while hourly wages have risen by 0.2% ▲ YoY to \$37.72 according to the Bureau of Labor Statistics.**

