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Washington DC is the **4th** largest multifamily market with **561,509** completed units and **256,118** units in development, **38,700** of which have already broken ground.

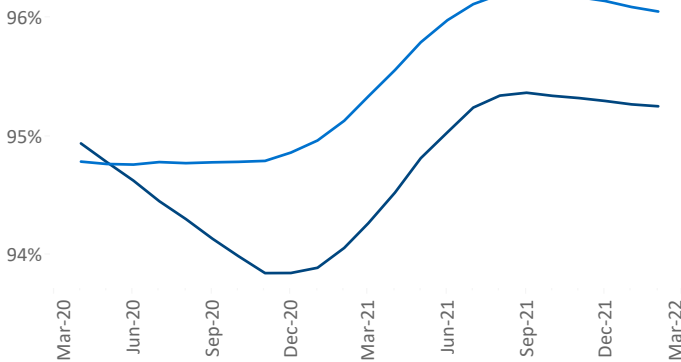
New lease asking rents are at **\$2,010**, up **11.5%** ▲ from the previous year placing Washington DC at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **19,651** ▲ net units absorbed over the past twelve months. This is up **13,842** ▲ units from the previous year's gain of **5,809** ▲ absorbed units.

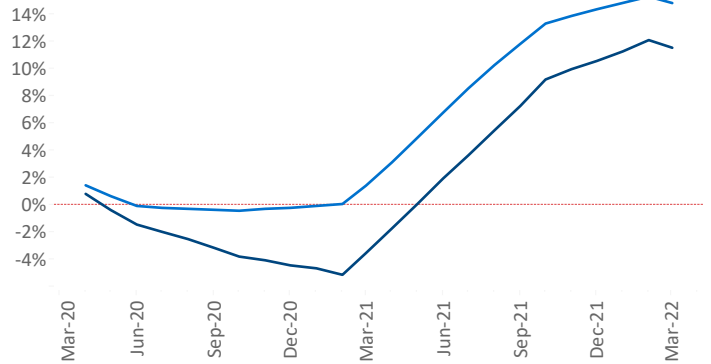
Employment in Washington DC has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$38.25** according to the *Bureau of Labor Statistics*.

■ Washington DC ■ National

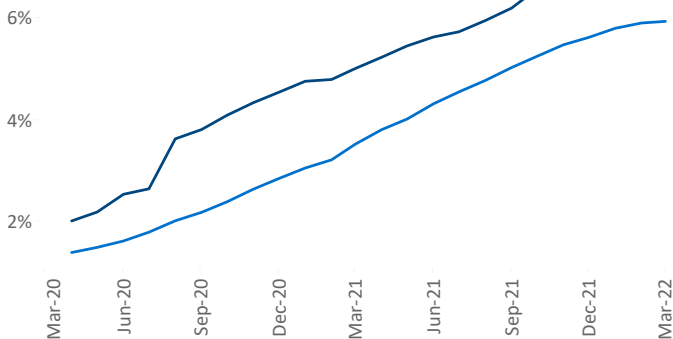
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

