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Washington DC

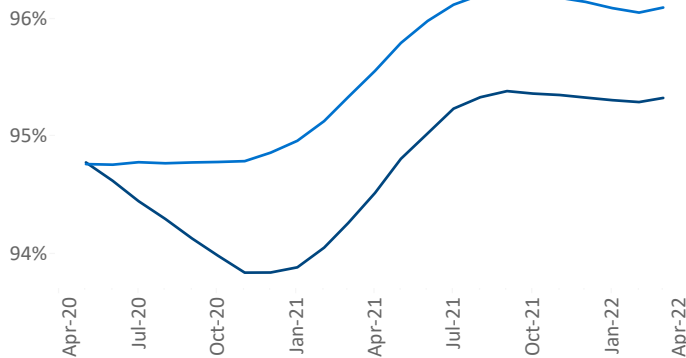
April 2022



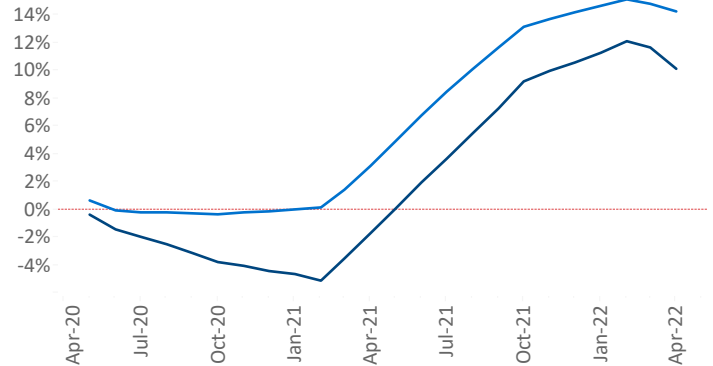
Washington DC

National

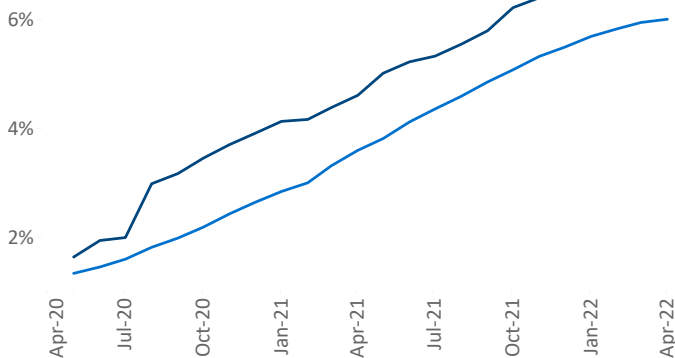
#### Occupancy



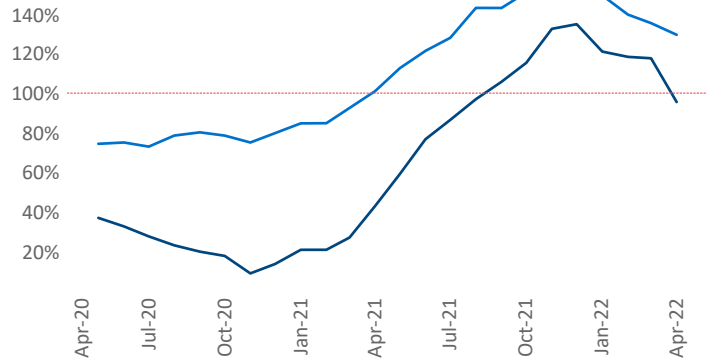
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



**Washington DC** is the **4th** largest multifamily market with **564,540** completed units and **259,332** units in development, **36,847** of which have already broken ground.

New lease asking **rents** are at **\$2,012**, up **10.1% ▲** from the previous year placing Washington DC at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **18,873 ▲** net units absorbed over the past twelve months. This is up **9,863 ▲** units from the previous year's gain of **9,010 ▲** absorbed units.

**Employment** in Washington DC has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **3.8% ▲** YoY to **\$38.89** according to the *Bureau of Labor Statistics*.