



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Washington DC
April 2022



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.

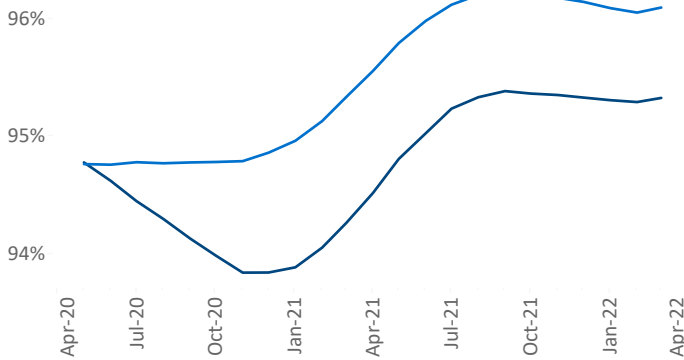
New lease asking rents are at **\$2,012**, up **10.1%** ▲ from the previous year placing Washington DC at **89th** overall in year-over-year rent growth.

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.

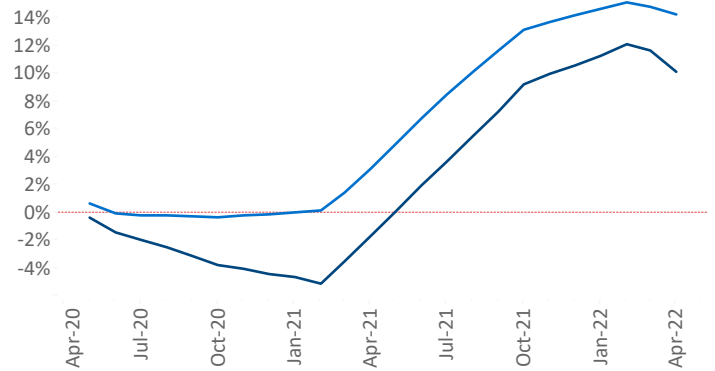
Employment in Washington DC has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$38.89** according to the *Bureau of Labor Statistics*.

■ Washington DC ■ National

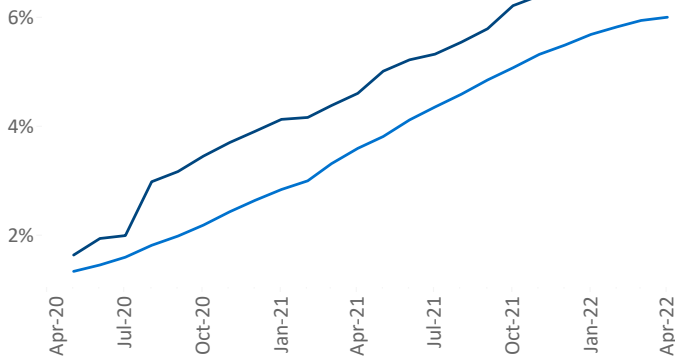
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

