



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

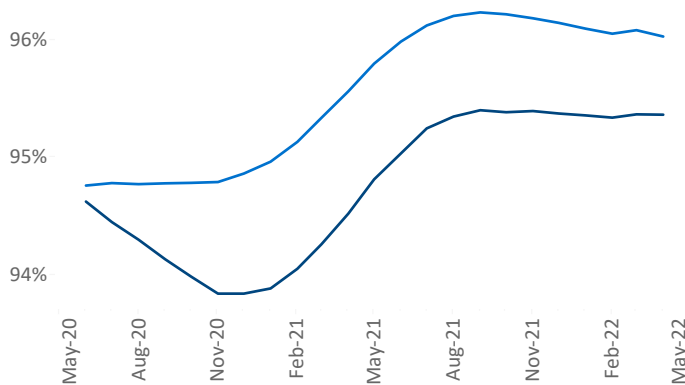
Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Washington DC  
May 2022

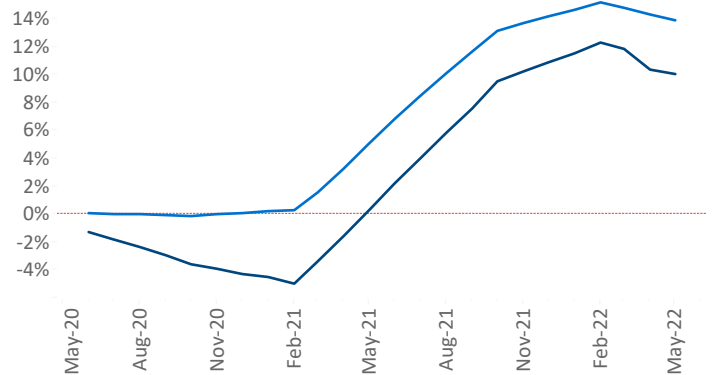


■ Washington DC ■ National

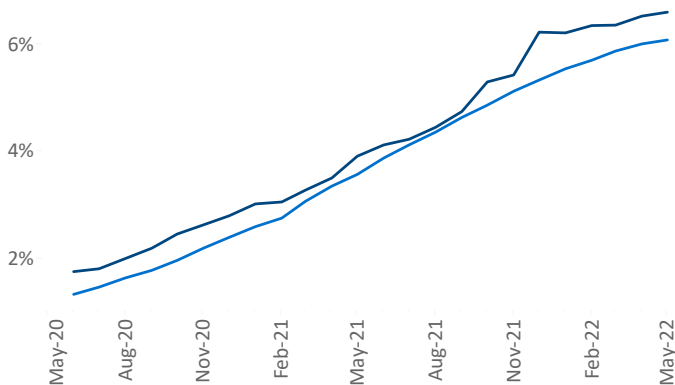
Occupancy



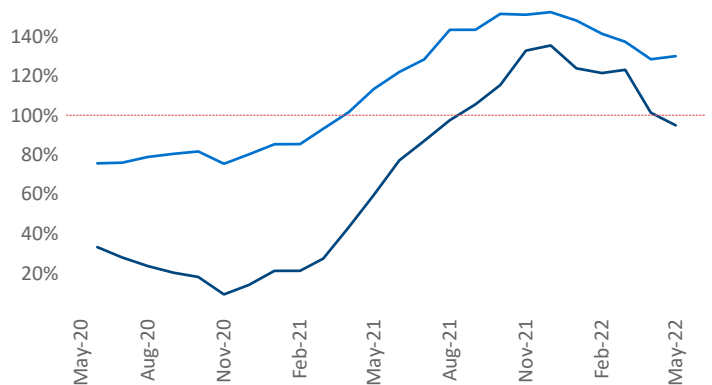
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Washington DC is the **4th** largest multifamily market with **566,750** completed units and **257,122** units in development, **37,345** of which have already broken ground.

New lease asking **rents** are at **\$2,038**, up **10%▲** from the previous year placing Washington DC at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **19,410▲** net units absorbed over the past twelve months. This is up **6,932▲** units from the previous year's gain of **12,478▲** absorbed units.

**Employment** in Washington DC has grown by **3.3%▲** over the past 12 months, while hourly wages have risen by **4.8%▲** YoY to **\$40.09** according to the *Bureau of Labor Statistics*.