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Washington DC is the **4th** largest multifamily market with **576,198** completed units and **259,946** units in development, **30,334** of which have already broken ground.

New lease asking **rents** are at **\$2,079**, up **3.2%** ▲ from the previous year placing Washington DC at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,523** ▲ net units absorbed over the past twelve months. This is down **-10,355** ▼ units from the previous year's gain of **19,878** ▲ absorbed units.

Employment in Washington DC has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$40.65** according to the *Bureau of Labor Statistics*.

