National



Washington DC

## Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

## Washington DC July 2023



New lease asking **rents** are at \$2,127, up 1.8% ▲ from the previous year placing Washington DC at 71st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,826** ▲ net units absorbed over the past twelve months. This is up **514** ▲ units from the previous year's gain of **14,312** ▲ absorbed units.

**Employment** in Washington DC has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$40.97** according to the *Bureau of Labor Statistics*.









