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Washington DC is the **3rd** largest multifamily market with **640,197** completed units and **249,252** units in development, **19,575** of which have already broken ground.

Advertised rents are at **\$2,226**, up **0.1%** ▲ from the previous year placing Washington DC at **85th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **14,720** ▲ units absorbed over the past twelve months. Absorption decreased by **-2,186** ▼ units from the previous year's absorption gain of **16,906** ▲ units.

Employment in Washington DC has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have fallen by **-0.1%** ▼ YoY to **\$43.01** according to the *Bureau of Labor Statistics*.

