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Washington DC is the **3rd** largest multifamily market with **641,342** completed units and **252,707** units in development, **19,757** of which have already broken ground.

Advertised **rents** are at **\$2,202**, down **-0.5%** ▼ from the previous year placing Washington DC at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,309** ▲ units absorbed over the past twelve months. Absorption decreased by **-4,455** ▼ units from the previous year's absorption gain of **16,764** ▲ units.

Employment in Washington DC has shrunk by **-1.3%** ▼ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$44.54** according to the *Bureau of Labor Statistics*.

