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Washington DC is the **3rd** largest multifamily market with **643,109** completed units and **253,358** units in development, **20,011** of which have already broken ground.

Advertised rents are at **\$2,202**, down **-1.1%** ▼ from the previous year placing Washington DC at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,621** ▲ units absorbed over the past twelve months. Absorption decreased by **-9,772** ▼ units from the previous year's absorption gain of **17,393** ▲ units.

**Employment** in Washington DC has shrunk by **-3.0%** ▼ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$44.45** according to the *Bureau of Labor Statistics*.

