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Washington DC is the **3rd** largest multifamily market with **644,269** completed units and **256,852** units in development, **20,148** of which have already broken ground.

Advertised rents are at **\$2,211**, down **-1.3%** ▼ from the previous year placing Washington DC at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,333** ▲ units absorbed over the past twelve months. Absorption decreased by **-9,253** ▼ units from the previous year's absorption gain of **15,586** ▲ units.

**Employment** in Washington DC has shrunk by **-3.1%** ▼ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$45.36** according to the *Bureau of Labor Statistics*.

