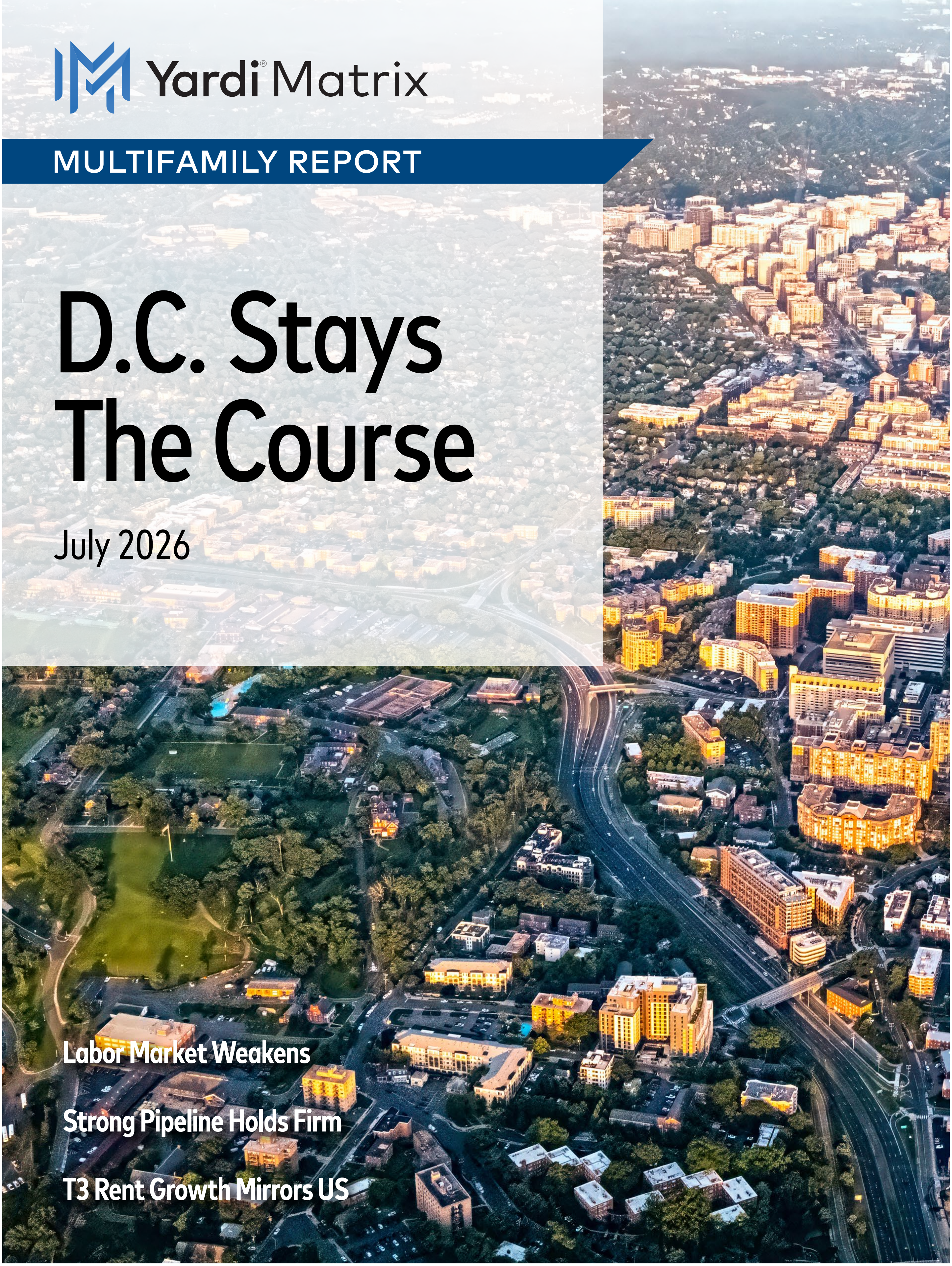


Yardi Matrix

MULTIFAMILY REPORT

D.C. Stays The Course

July 2026

Labor Market Weakens

Strong Pipeline Holds Firm

T3 Rent Growth Mirrors US

WASHINGTON, D.C. MULTIFAMILY

Economic Strain Meets Development Momentum

Washington, D.C.'s average advertised asking rents recorded a 0.3% increase, on a trailing three-month basis through May, reaching $2,227. The growth rate was on par with the national average. Highlighting continued demand, the metro's occupancy rate settled at 94.2% as of April. The figure was 10 basis points above the national average.

The District lost 122,300 net jobs in the 12 months ending in February. The government sector recorded the sharpest decline in employment, shedding 56,300 jobs and accounting for the largest share of overall losses during the period. As of April, the metro's unemployment rate was 5.1%, according to preliminary Bureau of Labor Statistics data. Despite economic challenges, several projects are moving along across Washington, D.C. The National Capital Planning Commission approved a preliminary plan for the 70,000-person stadium reshaping RFK Campus, with completion targeted for 2030.

During the first five months of 2026, developers added 4,101 units to D.C.'s stock. Construction activity remained elevated with more than 21,000 units under construction and an additional 235,000 units in the planning and permitting stages. Investment activity also picked up. Year-to-date through May, transaction volume reached $1.2 billion, well above the $866 million that traded during the same period in 2025.

Market Analysis | July 2026

Contacts

Jeff Adler
Vice President & General Manager of Yardi Matrix
Jeff.Adler@Yardi.com
(303) 615-3676

Ron Brock, Jr.
Industry Principal, Matrix
JR.Brock@Yardi.com
(480) 663-1149 x14006

Doug Ressler
Media Contact
Doug.Ressler@Yardi.com
(480) 695-3365

Author

Agota Felhazi
Senior Associate Editor

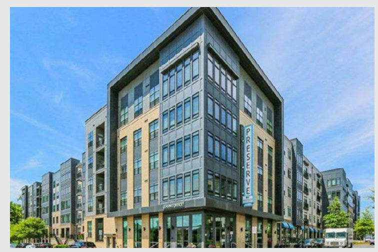
On the cover: Photo by Aaron Seltzer/iStockphoto.com

Recent Washington, D.C. Transactions

The Grand

City: Bethesda, Md.
Buyer: ORLO
Purchase Price: $180 MM
Price per Unit: $330,275

Preserve at Westfields



City: Chantilly, Va.
Buyer: Eaton Vance Real Estate Investment Group
Purchase Price: $138 MM
Price per Unit: $231,477

The Reed

City: Rockville, Md.
Buyer: Comstock Cos., Benefit Street Partners
Purchase Price: $110 MM
Price per Unit: $263,789

The Albemarle

City: Washington, D.C.
Buyer: WC Smith
Purchase Price: $70 MM
Price per Unit: $296,967