



Washington DC December 2021

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Washington DC is the **4th** largest multifamily market with **558,565** completed units and **259,385** units in development, **38,594** of which have already broken ground.

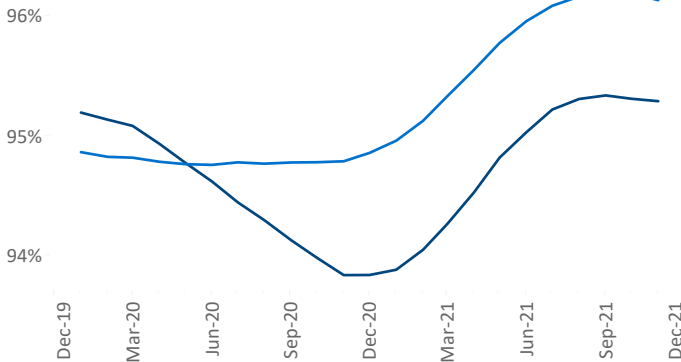
New lease asking rents are at **\$1,958**, up **9.6%** ▲ from the previous year placing Washington DC at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **24,721** ▲ net units absorbed over the past 12 months. This is up **22,602** ▲ units from the previous year's gain of **2,119** ▲ absorbed units.

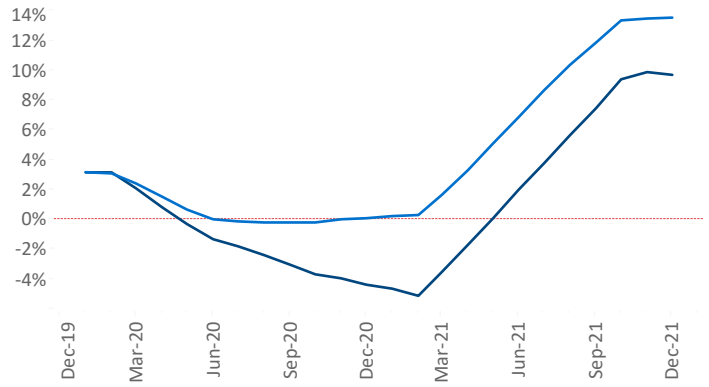
Employment in Washington DC has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **1.9%** ▲ YoY to **\$37.13** according to the *Bureau of Labor Statistics*.

■ Washington DC ■ National

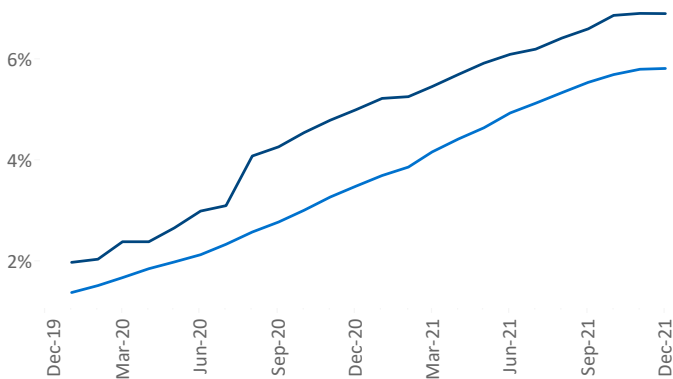
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

