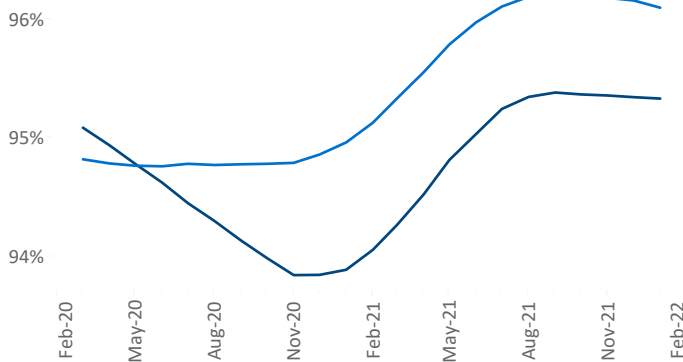


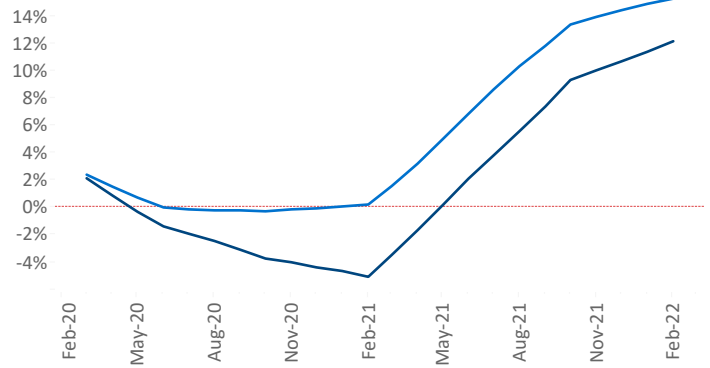


■ Washington DC ■ National

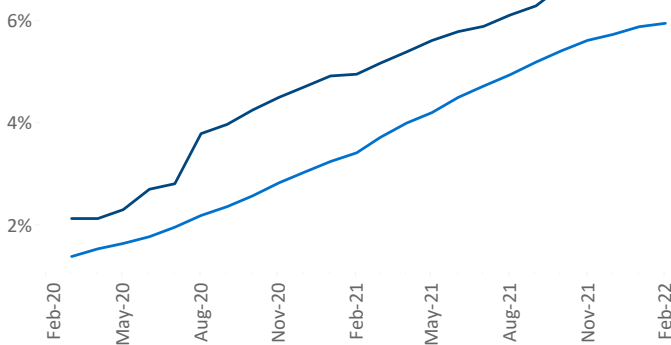
Occupancy



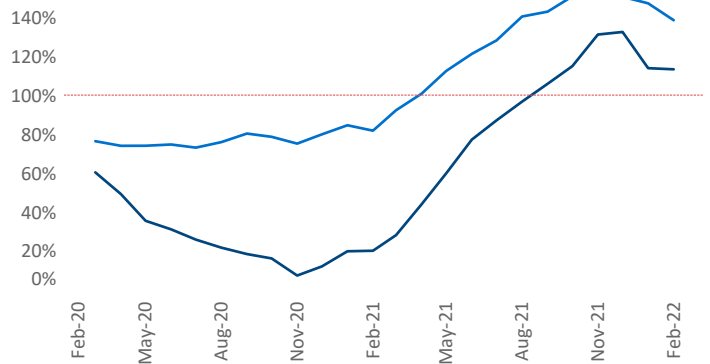
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Washington
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Washington DC is the **4th** largest multifamily market with **560,912** completed units and **261,209** units in development, **38,457** of which have already broken ground.

New lease asking rents are at **\$1,990**, up **12.1%** ▲ from the previous year placing Washington DC at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **21,651** ▲ net units absorbed over the past 12 months. This is up **17,855** ▲ units from the previous year's gain of **3,796** ▲ absorbed units.

Employment in Washington DC has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **0.2%** ▲ YoY to **\$37.72** according to the *Bureau of Labor Statistics*.