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Washington DC is the **4th** largest multifamily market with **567,748** completed units and **234,776** units in development, **34,039** of which have already broken ground.

New lease asking rents are at **\$2,083**, up **10.6%** ▲ from the previous year placing Washington DC at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,922** ▲ net units absorbed over the past twelve months. This is up **1,921** ▲ units from the previous year's gain of **13,001** ▲ absorbed units.

Employment in Washington DC has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$39.95** according to the *Bureau of Labor Statistics*.

