

96%

95%

94%

Aug-20

Nov-20

Feb-21

May-21

Jeff Adler Vice President Jeff.Adler@yardi.com



Contacts

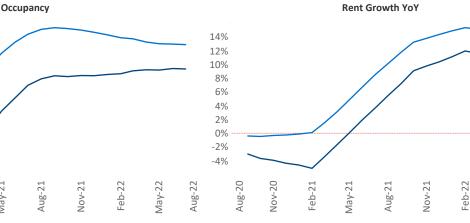
Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com Washington DC August 2022

Washington DC is the 4th largest multifamily market with570,574 completed units and 233,436 units in development,34,665 of which have already broken ground.

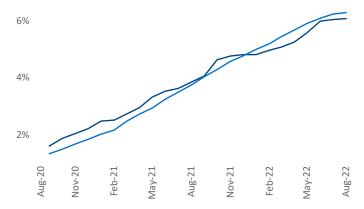
New lease asking **rents** are at **\$2,102**, up **8.6%** from the previous year placing Washington DC at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,304** ▲ net units absorbed over the past twelve months. This is down -4,273 ▼ units from the previous year's gain of **18,577** ▲ absorbed units.

Employment in Washington DC has grown by 2.6% ▲ over the past 12 months, while hourly wages have risen by
5.2% ▲ YoY to \$39.95 according to the *Bureau of Labor Statistics*.









Aug-22

May-22

