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Washington DC is the **4th** largest multifamily market with **570,574** 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*.

