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Washington DC is the **4th** largest multifamily market with **573,566** completed units and **252,442** units in development, **32,097** of which have already broken ground.

New lease asking **rents** are at **\$2,060**, up **3.5% ▲** from the previous year placing Washington DC at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,214 ▲** net units absorbed over the past twelve months. This is down **-12,967 ▼** units from the previous year's gain of **22,181 ▲** absorbed units.

Employment in Washington DC has grown by **1.8% ▲** over the past 12 months, while hourly wages have risen by **2.2% ▲** YoY to **\$40.63** according to the *Bureau of Labor Statistics*.

