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Washington DC is the **4th** largest multifamily market with **577,357** completed units and **257,845** units in development, **29,750** of which have already broken ground.

New lease asking **rents** are at **\$2,085**, up **2.5%** ▲ from the previous year placing Washington DC at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,543** ▲ net units absorbed over the past twelve months. This is down **-9,740** ▼ units from the previous year's gain of **19,283** ▲ absorbed units.

**Employment** in Washington DC has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$40.80** according to the *Bureau of Labor Statistics*.

