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Washington DC is the **4th** largest multifamily market with **577,357** completed units and **261,162** units in development, **29,750** of which have already broken ground.

New lease asking **rents** are at **\$2,098**, up **1.9%** ▲ from the previous year placing Washington DC at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,565** ▲ net units absorbed over the past twelve months. This is down **-7,153** ▼ units from the previous year's gain of **17,718** ▲ absorbed units.

Employment in Washington DC has grown by **2.0%** ▲ over the past 12 months, while hourly wages have fallen by **-2.5%** ▼ YoY to **\$40.04** according to the *Bureau of Labor Statistics*.

