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Washington DC is the **4th** largest multifamily market with **579,448** completed units and **254,774** units in development, **32,596** of which have already broken ground.

New lease asking **rents** are at **\$2,117**, up **1.5%** ▲ from the previous year placing Washington DC at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,775** ▲ net units absorbed over the past twelve months. This is down **-6,103** ▼ units from the previous year's gain of **16,878** ▲ absorbed units.

Employment in Washington DC has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-0.9%** ▼ YoY to **\$39.84** according to the *Bureau of Labor Statistics*.

