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Washington DC is the **4th** largest multifamily market with **580,991** completed units and **256,086** units in development, **33,248** of which have already broken ground.

New lease asking **rents** are at **\$2,127**, up **1.8%** ▲ from the previous year placing Washington DC at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,826** ▲ net units absorbed over the past twelve months. This is up **514** ▲ units from the previous year's gain of **14,312** ▲ absorbed units.

Employment in Washington DC has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$40.97** according to the *Bureau of Labor Statistics*.

