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Washington DC is the **4th** largest multifamily market with **580,991** completed units and **258,563** units in development, **33,248** of which have already broken ground.

New lease asking **rents** are at **\$2,131**, up **1.9%** ▲ from the previous year placing Washington DC at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,746** ▲ net units absorbed over the past twelve months. This is up **289** ▲ units from the previous year's gain of **13,457** ▲ absorbed units.

Employment in Washington DC has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$40.27** according to the *Bureau of Labor Statistics*.

