



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Washington DC is the **4th** largest multifamily market with **585,088** completed units and **252,272** units in development, **34,319** of which have already broken ground.

New lease asking **rents** are at **\$2,123**, up **1.3%** ▲ from the previous year placing Washington DC at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,806** ▲ net units absorbed over the past twelve months. This is up **2,941** ▲ units from the previous year's gain of **11,865** ▲ absorbed units.

Employment in Washington DC has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$41.78** according to the *Bureau of Labor Statistics*.

