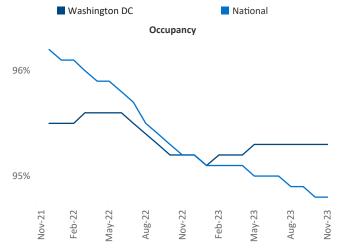
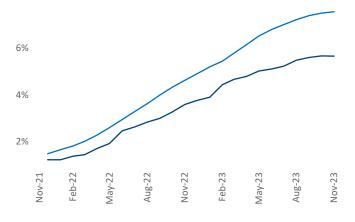


Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razva

Urbana Baltimore Charles To Columbia Winchester Glen Burnie Centrevil Silver Spring Annapolis Front Roya District of Columbia Easto Wald Cambrid Culpepe Orange Montross sville Louisa hannoc © 2024 Mapbox © OpenStreetMap







Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Washington DC November 2023

Washington DC is the 4th largest multifamily market with586,564 completed units and 250,467 units in development,33,196 of which have already broken ground.

New lease asking **rents** are at **\$2,119**, up **1.5%** ▲ from the previous year placing Washington DC at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,699**▲ net units absorbed over the past twelve months. This is up **1,884**▲ units from the previous year's gain of **11,815**▲ absorbed units.

Employment in Washington DC has grown by 1.7% ▲ over the past 12 months, while hourly wages have risen by
2.5% ▲ YoY to \$40.88 according to the *Bureau of Labor Statistics*.

