National



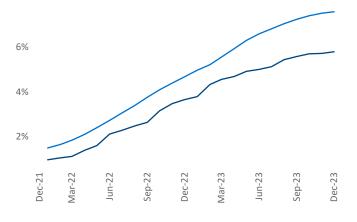
Washington DC

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Urbana Baltimore Charles To Columbia Winchester Glen Burnie Centrevil Silver Spring Annapolis Front Roya strict of Eastor sapeake Culpepe Orange Montross sville Louisa © 2024 Mapbox © OpenStreetMap

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Contacts

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Washington DC is the 4th largest multifamily market with588,469 completed units and 249,090 units in development,34,007 of which have already broken ground.

New lease asking **rents** are at **\$2,114**, up **1.6%** ▲ from the previous year placing Washington DC at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,790**▲ net units absorbed over the past twelve months. This is up **2,616**▲ units from the previous year's gain of **11,174**▲ absorbed units.

Employment in Washington DC has grown by 1.4% ▲ over the past 12 months, while hourly wages have risen by 3.0% ▲ YoY to \$41.24 according to the *Bureau of Labor Statistics*.

