



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Washington DC  
June 2024



Washington DC is the **4th** largest multifamily market with **595,506** completed units and **248,753** units in development, **31,701** of which have already broken ground.

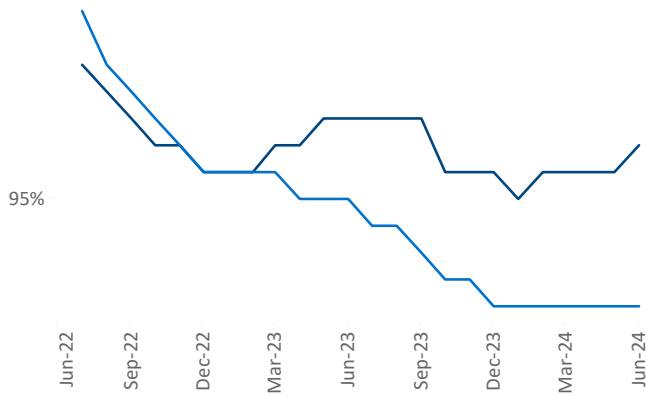
Advertised rents are at **\$2,196**, up **3.1%** ▲ from the previous year placing Washington DC at **35th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **7,889** ▲ net units absorbed over the past twelve months. This is down **-6,081** ▼ units from the previous year's gain of **13,970** ▲ absorbed units.

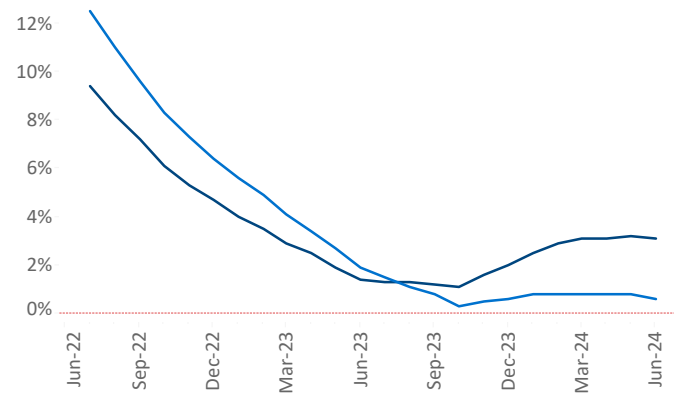
Employment in Washington DC has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$41.06** according to the *Bureau of Labor Statistics*.

■ Washington DC ■ National

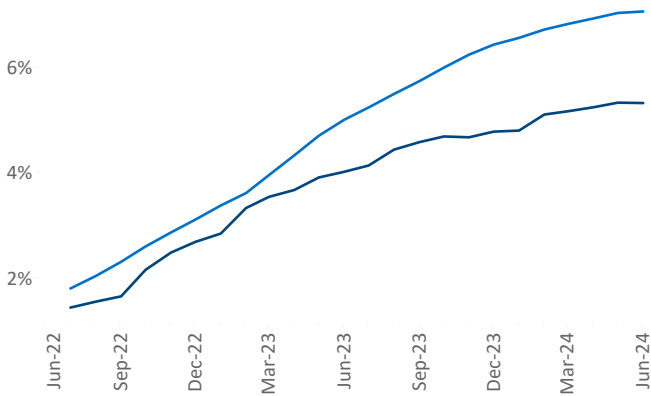
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

