

WASHINGTON DC

Q3 2023 REPORT CARD

Effective Rent

\$2,109

UP 3.6% YTD



EXCEEDING

3.0%
2023 FORECAST

Occupancy

95.0%

DOWN 10 BPS YTD



TRAILING

0 BPS
2023 FORECAST

Deliveries

10,695 UNITS

YTD



TRAILING

17,530 UNITS
2023 FORECAST

Absorption

9,643 UNITS

YTD



TRAILING

16,701 UNITS
2023 FORECAST

Employment

1.3%

CHANGE YTD



EXCEEDING

1.0%
2023 FORECAST

Cap Rate

5.4%

UP 50 BPS YTD



TRAILING

0 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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