

WASHINGTON DC

1Q23 REPORT CARD

Effective Rent

\$2,040

UP 0.2% YTD



TRAILING

3.0%
2023 FORECAST

Occupancy

94.9%

DOWN 30 BPS YTD



TRAILING

0 BPS
2023 FORECAST

Deliveries

3,787 UNITS

YTD



TRAILING

17,530 UNITS
2023 FORECAST

Absorption

1,789 UNITS

YTD



TRAILING

16,701 UNITS
2023 FORECAST

Employment

0.5%

CHANGE YTD



EXCEEDING

1.0%
2023 FORECAST

Cap Rate

4.6%

UNCHANGED YTD



ON PACE WITH

0 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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