

Washington, DC

Washington, DC is part of the Washington –Baltimore Consolidated Metropolitan Statistical Area (CMSA). This area is a combination of the two metropolitan areas – Washington, DC and Baltimore, MD and is strategically located midway along the East Coast of the United States. While the Washington, DC PMSA is much greater than the local MSA market, our statistical focus here is on the MSA. Besides the District of Columbia, the Metropolitan area includes the surrounding Maryland counties and surrounding Virginia counties and cities.

Population

DC Metro: 4.3 Million ▲ 0.13% Ann.
 District of Columbia: 575 K ▲ 1.57% Ann.

Source: NPA

Unemployment Rate

| | | |
|-----------------------|-------|---|
| DC Metro: | 6.2% | ▲ |
| United States: | 4.5% | ▼ |
| District of Columbia: | 11.4% | ▲ |

Source: U.S. Department of Labor

Avg. Household Income

| | |
|-----------------------|-----------|
| DC Metro: | \$118,396 |
| United States: | \$51,546 |
| District of Columbia: | \$117,382 |

Source: U.S. Department of Labor

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Metro Area Vital Signs

| | | |
|------------------------|-----------|---|
| Inventory | 178 M SF | ↑ |
| Vacancy Rate | 14.6% | ↑ |
| Rental Rate Per SF | \$35.00 | ↔ |
| Annual Absorption | 7.6 M SF | ↑ |
| Average Op. Expense/SF | \$8.11 | ↔ |
| Cap Rate – Class A | 6.75-7.5% | ↓ |
| Cap Rate – Class B | 7.75-8.5% | ↓ |

| | | |
|----------------------|-------------|---|
| Inventory | 87.1 K | ↑ |
| Vacancy Rate | 5.8% | ↔ |
| Average Monthly Rent | \$1,340 | ↔ |
| Annual Absorption | 377 Units | ↓ |
| Operating Expense | 38.5% | ↔ |
| Cap Rate – Class A | 5.5% - 6.0% | ↔ |
| Cap Rate – Class B | 6.0% – 6.5% | ↔ |

| | | |
|-------------------------|-------------|---|
| Inventory | 165 M SF | ↑ |
| Vacancy Rate | 6.1% | ↓ |
| Avg. Rental Rate Per SF | \$22.15 Net | ↑ |
| Annual Absorption | -855 K SF | ↑ |
| Average Op. Expense/SF | \$4.75 | ↔ |
| Cap Rate – Class A | 8.0-8.25% | ↔ |
| Cap Rate – Class B | 9.0-9.5% | ↔ |

| | | |
|------------------------|------------|---|
| Inventory | 199.6 M SF | ↑ |
| Vacancy Rate | 12% | ↓ |
| Rental Rate Per SF | \$6.56 | ↑ |
| Annual Absorption Rate | -3.98 M SF | ↑ |
| Cap Rate – Class A | 8.25-8.75% | ↔ |
| Cap Rate – Class B | 8.5-9.25% | ↔ |

Office

Multi-Family

Retail

Industrial