

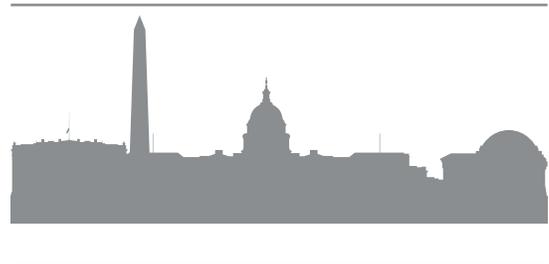
Washington, DC

	2006	2010	2014	2014 Ranking
Renter Households				
Share of Population Renting				
Metro Area	29%	32%	34%	8
Central City	52%	55%	57%	
Suburbs	26%	30%	32%	
Share of Renter Households in Single-Family Homes				
Metro Area	26%	29%	29%	7
Rental Vacancy Rate				
Metro Area	9%	8%	7%	6
Average Renter Household Size				
Metro Area	2.0	2.1	2.2	5
Median Renter Household Income				
Metro Area	\$56,600	\$56,700	\$58,200	1
Affordability				
Median Gross Rent				
Metro Area	\$1,360	\$1,470	\$1,530	1
Median Gross Rent for Non-Recently Available Units				
Metro Area	\$1,290	\$1,420	\$1,490	1
Median Gross Rent for Recently Available Units				
Metro Area	\$1,500	\$1,540	\$1,620	2
Share Rent Burdened (Moderate + Severe)				
Metro Area	47%	49%	49%	9
Central City	49%	51%	48%	
Suburbs	46%	49%	49%	
Share Severely Rent Burdened				
Metro Area	21%	23%	23%	10
Central City	25%	26%	26%	
Suburbs	20%	22%	22%	
Share Severely Rent Burdened - Lowest Income Quartile				
Metro Area	68%	72%	72%	9
Share Severely Rent Burdened - Lower-Moderate Income Quartile				
Metro Area	16%	21%	23%	9
Share of Recently Available Rental Units Affordable to 25th Percentile Metro Area Renter				
Metro Area	4%	5%	3%	5
Share of Recently Available Rental Units Affordable to Median Metro Area Renter				
Metro Area	42%	38%	38%	3

The renter population in the Washington, DC metro area grew by 35 percent—nearly half a million people—between 2006 and 2014. The share of the population living in rental housing increased both within DC proper and in the surrounding suburbs between 2006 and 2014, with renters accounting for 57 percent of Washingtonians and 32 percent of those in the suburbs in 2014.

The number of rental housing units also grew in the Washington, DC metro area, though not as fast, with the rental housing stock increasing 24 percent between 2006 and 2014. Other than the New York City metro area, the Washington, DC metro area was the only one in our sample where less than 40 percent of the added rental housing stock came from single-family homes, although the share of rental households in single-family homes did increase from 26 percent in 2006 to 29 percent in 2014.

The rental vacancy rate fell in Washington, DC metro area between 2006 and 2014. The more than ten-percentage-point gap between the growth rates of renter population and rental housing stock contributed to the rental vacancy rate dropping from nine percent in 2006 to seven percent in 2014, as well as to the nine percent increase in the average size of a renter household during that period.



The typical renter's high income mitigated the very high rents in metro Washington, DC. In 2014, among the 11 largest metro areas, the Washington, DC metro area, together with the San Francisco metro area, had the highest median gross rent, 57 percent higher than the median gross rent in metro areas nationwide. The Washington, DC metro area also had the highest median income among renter households, more than 60 percent (or over \$22,000) higher than the median income for renters in metro areas nationwide. The Washington, DC metro area was the third most affordable rental market for the typical renter of the cities in this study, with the median metro area renter in 2014 being able to afford 38 percent of recently available units. However, the share declined by four percentage points from 2006 to 2014, suggesting that metro DC renters may face tougher affordability challenges in the future.

Rents rose significantly in the Washington, DC metro area from 2006 to 2014. Within the District itself, rents rose 27 percent between 2006 and 2014—a faster rate of increase than in any of the central cities in our sample. Although rents did not grow as quickly outside the central city, the 8 percent increase between 2006 and 2014 in those areas was still a greater increase than in the suburbs of any of the other 11 largest metro areas except the Houston metro area.

The share of severely rent burdened renters in metro Washington, DC tied for the lowest (with Houston) among the 11 largest US metro areas. In part due to rising rents, the share of metro Washington, DC renters who were severely rent burdened, or paying more than half of their income on rent, increased between 2006 and 2014, from 21 percent to 23 percent.