

Multifamily Rental Housing Construction at a Glance

Multifamily rental housing construction in the metropolitan Washington region increased by seven percent in 2017, continuing a strong market for multifamily construction. Last year, 123 new multifamily buildings were completed, with 14,167 total housing units, an increase of 882 units from 2016.

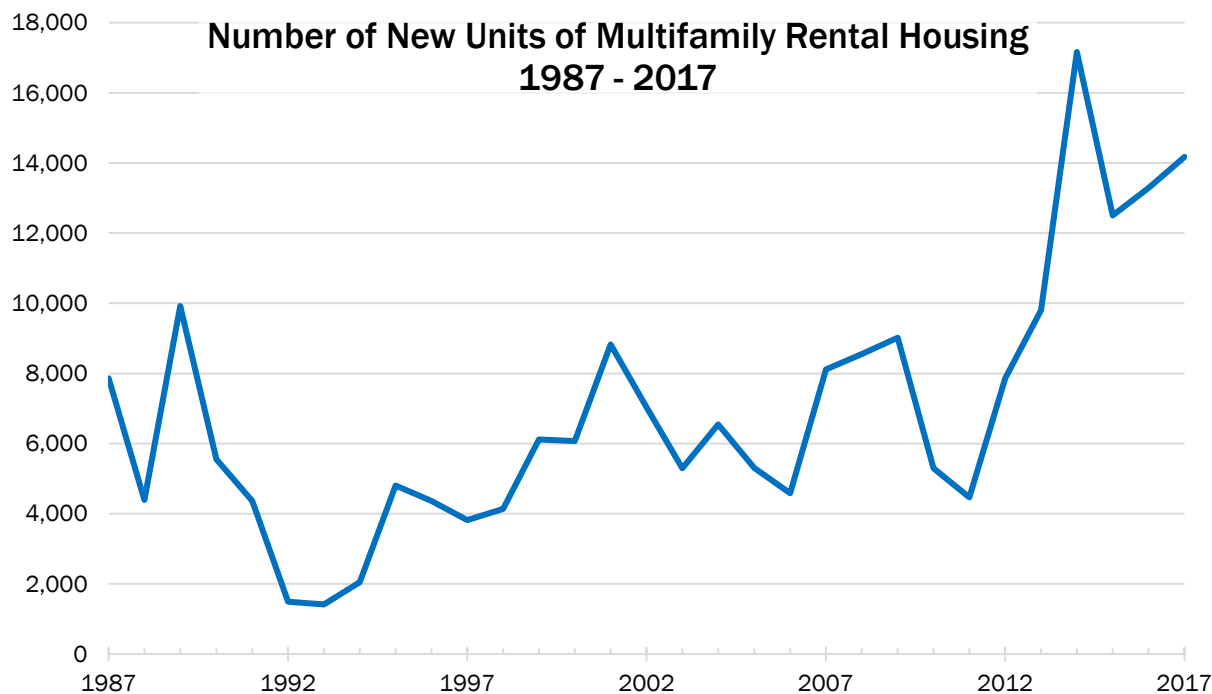
The District of Columbia accounted for 40 percent of all new construction with 5,666 new units in 2017. Suburban Maryland and the northern Virginia added 4,628 and 3,873 new units respectively.

Central jurisdictions led the region with just under half of all new apartment units in the metropolitan Washington region. Inner suburban jurisdictions built 45 percent of new apartments while 6 percent of area construction was in the region's outer suburban jurisdictions.

From 2016 to 2017, construction within Activity Centers increased 16 percent. In 2017, 90 percent of all multifamily rental housing construction occurred within Activity Centers.

Definition of Jurisdiction Groups

Central Jurisdictions - The District of Columbia, Arlington County, and the City of Alexandria in Virginia
Inner Suburban Jurisdictions - Montgomery and Prince George's Counties, and the Cities of Bowie, College Park, Gaithersburg, Greenbelt, Hyattsville, Laurel, Rockville and Takoma Park in Maryland, Fairfax County and the Cities of Fairfax and Falls Church in Virginia.
Outer Suburban Jurisdictions - Charles and Frederick Counties and the City of Frederick in Maryland; Loudoun and Prince William Counties, and the Cities of Manassas and Manassas Park in Virginia.



Source: CoStar, COG

Fifty-three new apartment buildings—representing 72 percent of new multifamily rental units in the region—were sited within a half-mile of a Metrorail station in 2017. Construction in station areas increased 46 percent from 2016.

One-bedroom units held the greatest share of new apartment construction in 2017, representing 46 percent of all new rental units in the region. Seventeen percent of new units were studios; the 2,369 new studio units are the most ever built in a single year. These figures reflect a shift towards smaller apartments. The square footage of an average one-bedroom apartment peaked in the mid-2000s and has declined by about eight percent since the recession. However, a typical new apartment is still larger than those built before the 1990s. The downsizing trend has been more pronounced in terms of the total number of rooms in the apartment. Before the recession, about 20 percent new apartments had three or more bedrooms; in 2017, the share fell to just four percent.

The average effective rent for the region was \$1,612 in 2017, a slight decline from the previous year when adjusting for inflation. In 2017 dollars, regional average effective rents were highest in 2015, at \$1,644.

Ten Largest Projects by Total Number of Units from 2013 to 2016

Project Name	Year Built	Street Address	Jurisdiction	State	Buildings	Stories	Units	Parking
The Bartlett	2016	520 12th St S, Arlington, VA	Arlington County	VA	1	23	699	200
Modera Avenir Place	2013	2677 Avenir Pl, Vienna, VA	Fairfax County	VA	1	5	628	--
The Gale Eckington	2013	151 Q St NE, Washington, DC	District of Columbia	DC	3	5	603	600
Monroe Street Market	2013	625 Monroe St NE, Washington, DC	District of Columbia	DC	3	6	562	--
Cadence at Crown	2014	113 Ellington Blvd, Gaithersburg, MD	City of Gaithersburg	MD	2	4	538	200
Virginia Square Towers	2014	3444 Fairfax Dr, Arlington, VA	Arlington County	VA	2	13	534	--
Avalon Mosaic	2013	2987 District Ave, Fairfax, VA	Fairfax County	VA	1	7	531	300
Parc Meridian at Eisenhower Station	2016	750 Port St, Alexandria, VA	City of Alexandria	VA	1	24	505	--
Atley on the Greenway Apartments	2014	21827 High Rock Ter, Ashburn, VA	Loudoun County	VA	18	3	496	--
Modera Tempo	2014	5760-5774 Dow Ave, Alexandria, VA	City of Alexandria	VA	3	5	492	200

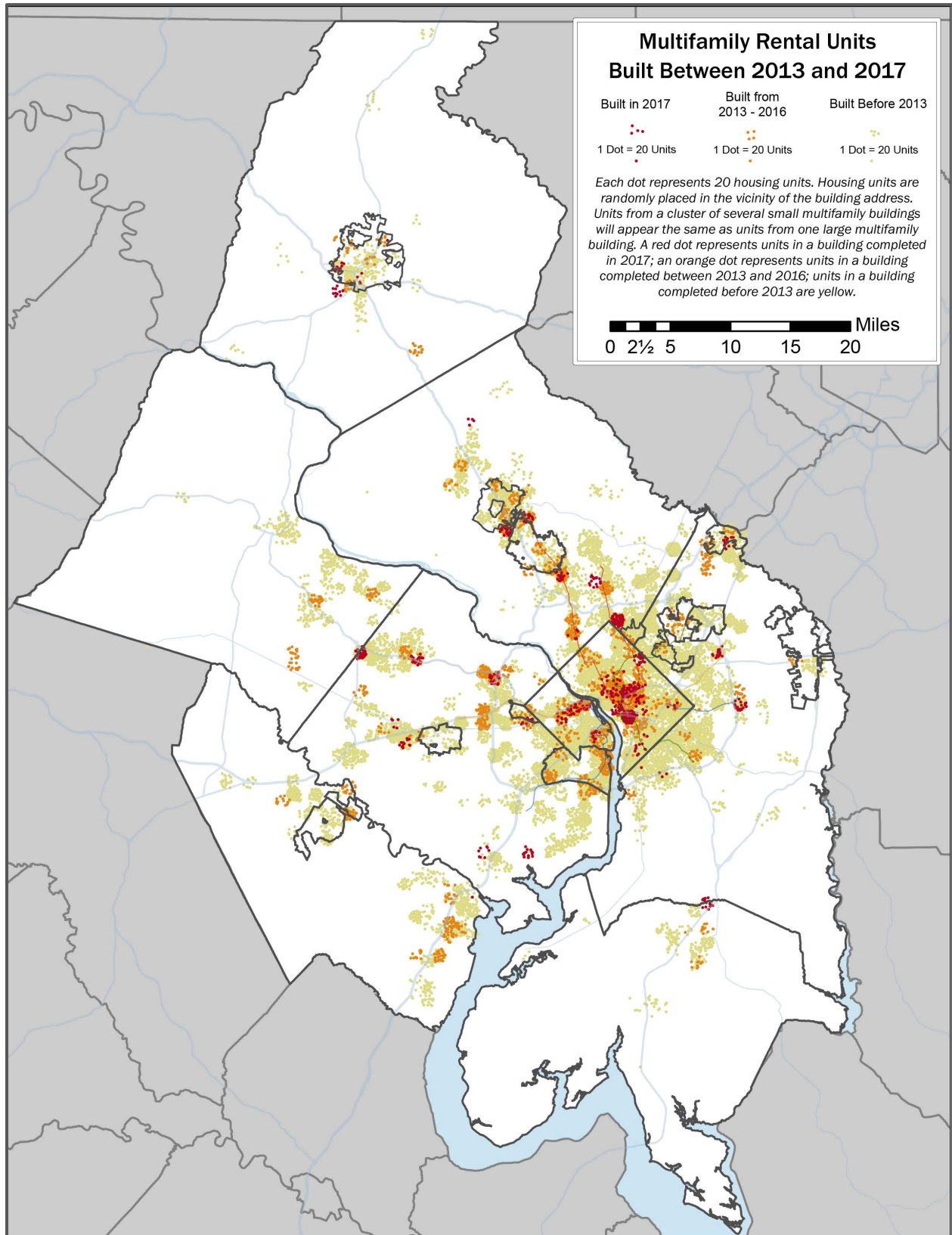
Source: CoStar, COG

Ten Largest Projects by Total Number of Units in 2017

Project Name	Street Address	Jurisdiction	State	Buildings	Stories	Units	Parking
The Modern at Art Place	400 Galloway St NE, Washington, DC	District of Columbia	DC	3	6	520	300
The Channel at The Wharf	950 Maine Ave SW, Washington, DC	District of Columbia	DC	2	12	501	--
Camden Shady Grove	9709 Key West Ave, Rockville, MD	Montgomery County	MD	1	7	457	--
AVA NoMa, Phase II	55 M St NE, Washington, DC	District of Columbia	DC	1	13	437	303
Ascend Apollo	9400 Grand Blvd, Largo, MD	Prince George's County	MD	3	6	424	1,170
Aperture	11410 Reston Station Blvd, Reston, VA	Fairfax County	VA	1	6	421	--
Camden NoMa - Phase II	60 L St NE, Washington, DC	District of Columbia	DC	1	15	405	--
Station on Silver	2340 Carta Way, Herndon, VA	Fairfax County	VA	1	10	400	--
Highgate at the Mile	7915 Jones Branch Dr, McLean, VA	Fairfax County	VA	1	7	395	--
One Hill South	28 K St SE, Washington, DC	District of Columbia	DC	1	11	383	200

In 2017, the ten largest projects combined to make up 31% of the region's 14,167 new units of multifamily rental housing

Source: CoStar, COG



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Multifamily Rental Housing Construction by Jurisdiction

For the seventh consecutive year, the District of Columbia led the region in multifamily rental housing construction, accounting for 40 percent of the region's new apartment units in 2017. Prince George's County continues a recent trend of building lower shares of regional multifamily rental housing than in prior years. Historically, Prince George's accounted for about a fifth of regional construction; its share fell to eight percent in 2017. Bladensburg, Fairfax City, Hyattsville, Manassas and Takoma Park are the only COG member-jurisdictions with no apartment construction in the past five years.

Apartment Construction Totals for Each COG Member Jurisdiction

Jurisdiction	Built Prior to 2013			2013 -2016 Completions			2017 Completions			Avg. Effective Rent in 1 BR Units at End of 2017
	Buildings	Units	Regional Share	Buildings	Units	Regional Share	Buildings	Units	Regional Share	
District of Columbia	4,994	119,769	23.9%	112	15,087	28.6%	38	5,666	40.0%	\$1,728
Suburban Maryland Jurisdictions										
Charles	399	5,096	1.0%	14	431	0.8%	13	288	2.0%	\$1,249
Frederick	515	8,292	1.7%	33	1,471	2.8%	27	600	4.2%	\$1,073
City of Frederick	307	5,949	1.2%	25	1,119	2.1%	21	372	2.6%	\$1,055
Rest of County	208	2,343	0.5%	8	352	0.7%	6	228	1.6%	\$1,109
Montgomery	3,559	83,604	16.7%	58	9,404	17.8%	13	2,634	18.6%	\$1,429
Gaithersburg	377	8,129	1.6%	11	1,594	3.0%	0	0	0.0%	\$1,316
Rockville	257	7,865	1.6%	7	1,587	3.0%	0	0	0.0%	\$1,498
Takoma Park	153	2,666	0.5%	0	0	0.0%	0	0	0.0%	\$1,026
Rest of County	2,772	64,944	12.9%	40	6,223	11.8%	13	2,634	18.6%	\$1,448
Prince George's	4,925	95,573	19.0%	41	4,016	7.6%	13	1,106	7.8%	\$1,181
Bladensburg	68	2,570	0.5%	0	0	0.0%	0	0	0.0%	\$1,107
Bowie	79	1,552	0.3%	3	286	0.5%	0	0	0.0%	\$1,342
College Park	35	1,349	0.3%	2	491	0.9%	0	0	0.0%	\$1,534
Greenbelt	188	4,618	0.9%	1	302	0.6%	0	0	0.0%	\$1,269
Hyattsville	128	3,231	0.6%	0	0	0.0%	0	0	0.0%	\$1,176
Laurel	222	3,907	0.8%	27	1,024	1.9%	1	340	2.4%	\$1,298
Rest of County	4,205	78,346	15.6%	8	1,913	3.6%	12	766	5.4%	\$1,151
Maryland subtotal	9,398	192,565	38.4%	146	15,322	29.0%	66	4,628	32.7%	\$1,291
Northern Virginia Jurisdictions										
Alexandria	1,262	33,291	6.6%	54	4,223	8.0%	0	0	0.0%	\$1,464
Arlington	1,310	48,308	9.6%	30	4,901	9.3%	5	1,250	8.8%	\$1,742
Fairfax	3,450	71,032	14.2%	42	7,085	13.4%	12	2,600	18.4%	\$1,514
Fairfax City	95	1,554	0.3%	0	0	0.0%	0	0	0.0%	\$1,466
Falls Church	34	1,668	0.3%	3	613	1.2%	0	0	0.0%	\$1,682
Loudoun	488	11,888	2.4%	49	1,481	2.8%	0	0	0.0%	\$1,411
Manassas City	132	2,370	0.5%	0	0	0.0%	0	0	0.0%	\$1,132
Manassas Park	76	955	0.2%	7	304	0.6%	0	0	0.0%	\$1,311
Prince William	1,185	18,336	3.7%	82	3,733	7.1%	2	23	0.2%	\$1,239
Virginia subtotal	8,032	189,402	37.7%	267	22,340	42.4%	19	3,873	27.3%	\$1,540
COG Region Total	22,424	501,736	100.0%	525	52,749	100.0%	123	14,167	100.0%	\$1,496

Source: CoStar, COG