

CBRE

Why — D.C.?

“

We're excited to bring you our perspective on what I think is one of the most vibrant markets in the country. This "Why D.C.?" report brings together CBRE's industry-leading research and local insight to give you the most important highlights of what makes us special.

Known for being the iconic home to our Nation's Capital, we are also home to some of the country's most livable, vibrant communities. From Washington, D.C., to Tysons, Virginia and Bethesda, Maryland, our growing and eclectic neighborhoods are increasingly popular places to live, work and play.

Our diversifying economy is the fifth largest region in the country, and we are home to 21 Fortune 500 company headquarters. Businesses know that they can benefit from international airports and flexible transportation options.

Businesses also know that our workforce is the third most educated in the country and that more than half of adults hold a bachelor's degree or more. This produces a vibrant economy and unique opportunities for commercial real estate in office, retail and multifamily products.

We hope that you will enjoy learning about our region as much as we love living and working here."

**Kyle
Schoppmann**

President, Mid-Atlantic



At a Glance

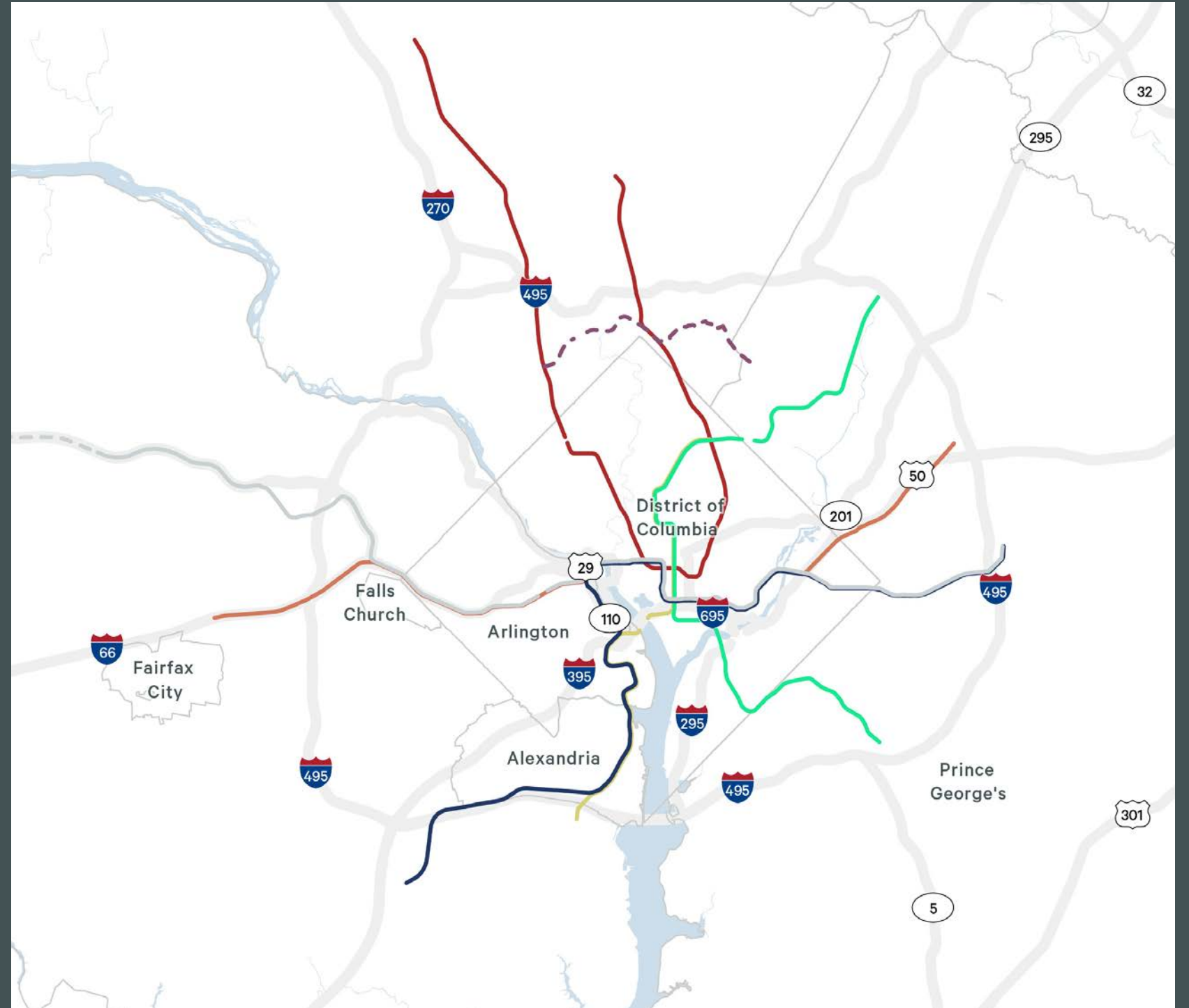
Where We Live	5
Who We Are	7
How We Work	12
Our Economy	15
How We Spend Our Money	19
How We Get Around	23
Reimagining Neighborhoods	26



Washington, D.C.

Metropolitan Statistical Area

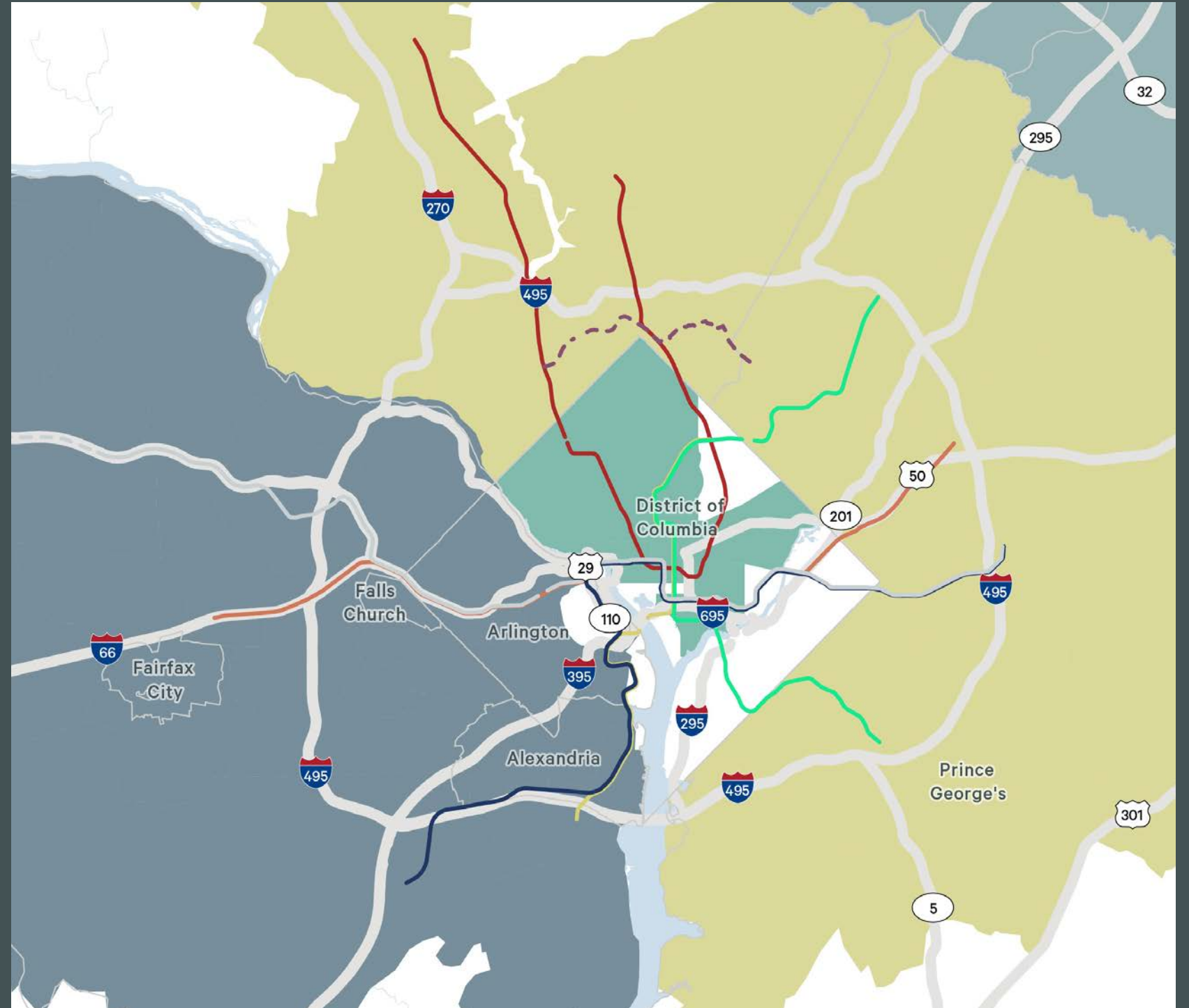
With breathtaking views of architecture, iconic museums and over 200,000 acres of parks, Washington, D.C. is consistently ranked a top city to live, work and play.



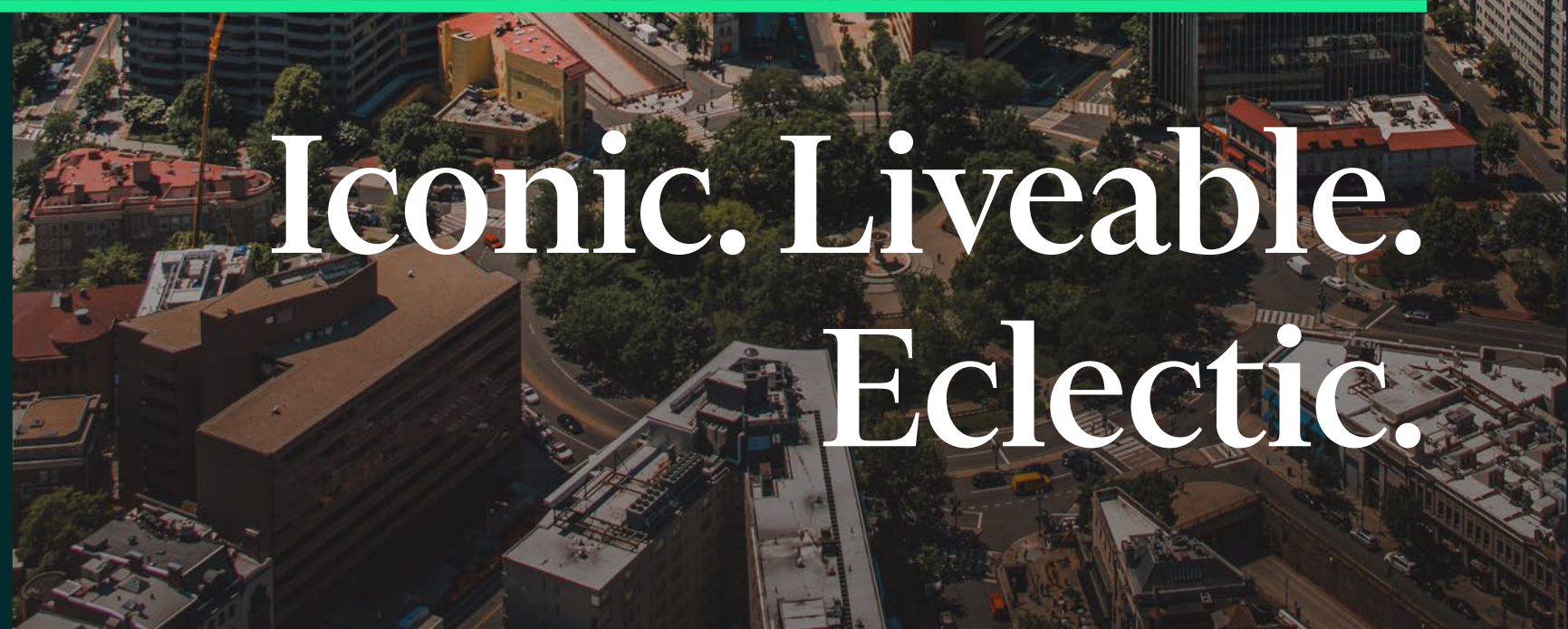
Submarkets

Northern Virginia & Suburban Maryland

The Washington, D.C. region spans across Virginia, Maryland, West Virginia, and the District of Columbia. It has thriving neighborhoods and job centers throughout the region connected by world-class infrastructure.



Where We Live



Iconic. Liveable.
Eclectic.

Housing

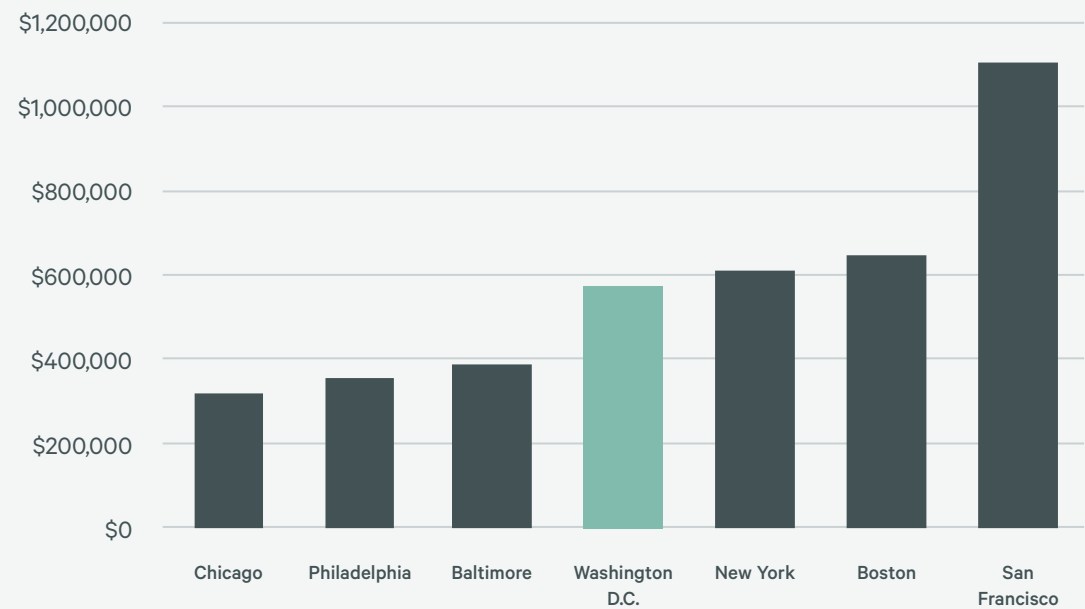
Robust Housing Options

49%
of units are
multifamily rental¹

\$2,196
average multifamily
asking rent per unit²

COMPARABLE METROPOLITAN REGIONS³

Median Home Value

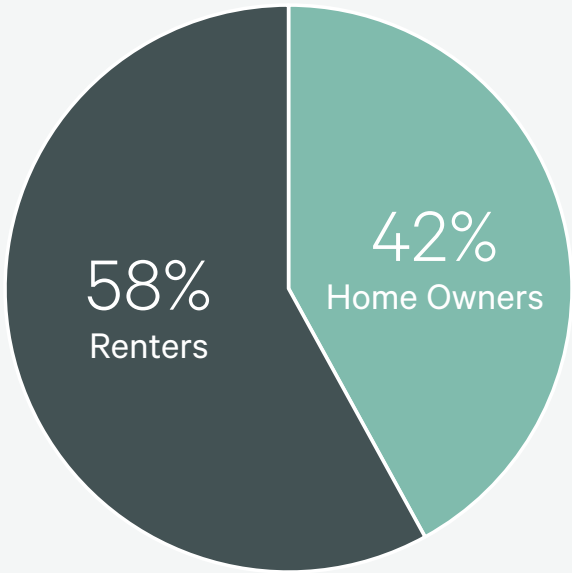


¹ US Census, American Community Survey 5-Year 2023. Table B25032, Tenure by units in structure.
² CoStar (Q2 2025) Multifamily statistics, Washington, D.C. MSA. Market asking rent per unit.
³ US Census, American Community Survey 1-year 2023. Table B25077, Median value (dollars).



HOME OWNERSHIP

42% homeownership rate⁴



MEDIAN HOME VALUE⁵

\$715,500 (D.C.)
\$574,000 (D.C. Region)
\$340,200 (U.S.)

⁴ US Census, American Community Survey 1-year 2023. Table DP04: Selected Housing Characteristics.
⁵ US Census, American Community Survey 1-year 2023. Table DP04: Selected Housing Characteristics.

Who We Are



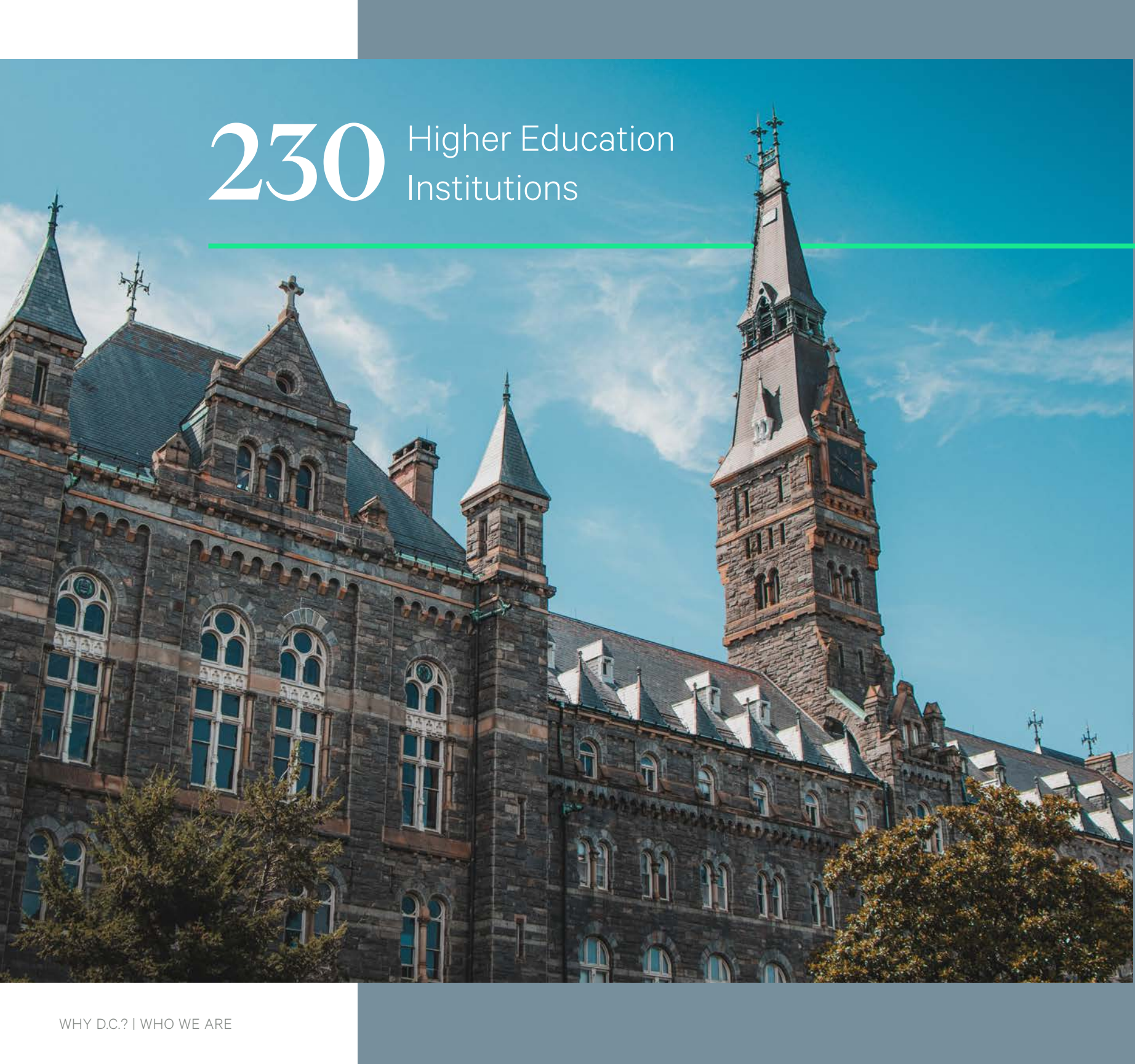
Smart & Diverse

We are the third most educated workforce in the country with more than half of adults holding a college degree. Our global and millennial workforce also enjoys access to top institutions of higher learning.



The D.C. region ranks **third** in educational attainment among large cities⁶





230 Higher Education Institutions



47 Bachelor's or Graduate degree-granting institutions



31 major universities

American University
Catholic University
Gallaudet University
Georgetown University
George Mason University
Howard University
The George Washington University
University of the District of Columbia
University of Maryland
University of Virginia/Virginia Tech Campus
+ more

Comparison of Top Educated Markets⁷

25+ years old with Bachelor's Degree or higher.



54.8%
Washington, D.C.

52.2%
Boston

53.3%
Raleigh-Durham

52.1%
Austin

53.1%
San Francisco

49.2%
Madison, WI

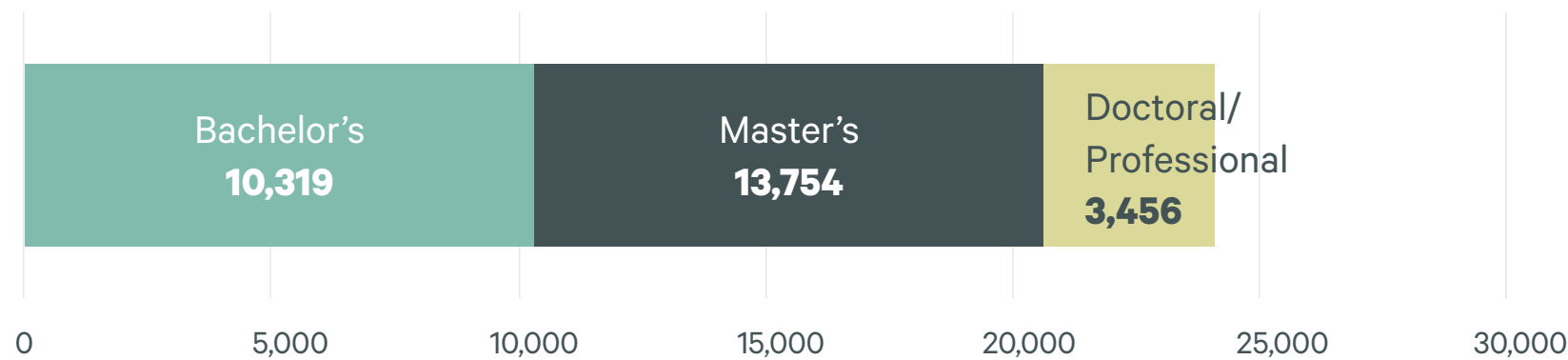
30,339

Bachelor's and Graduate Degrees award in Washington D.C. in 2022-2023.⁸

13,043

tech degrees completed in 2023.⁹

DEGREES AWARDED IN WASHINGTON, D.C. REGION, 2022-2023



⁷ US Census, American Community Survey 1-year 2023. Table S1501, Educational Attainment.

⁸ U.S. National Center for Education Statistics (2025). I-PEDS Database 2022-2023.

⁹ CBRE, Scoring Tech Talent 2024.



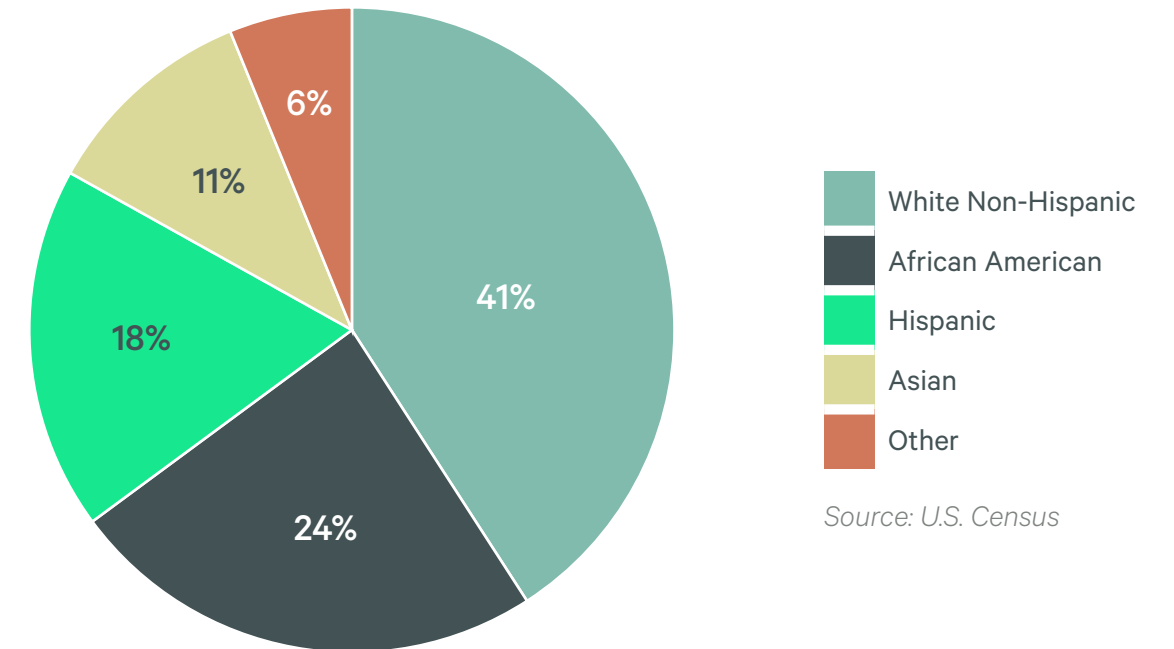
Diversity

8th

largest concentration
of immigrants among
large metro areas¹⁰

47.1%

of recent immigrants to the
D.C. region have a Bachelor's
degree or higher¹¹



¹⁰ U.S. Census, American Community Survey 5-year 2023. Table S0501 Characteristics of the Native and Foreign-Born Population.

¹¹ U.S. Census, American Community Survey 5-year 2023. Table S0501 Characteristics of the Native and Foreign-Born Population.

How We Work



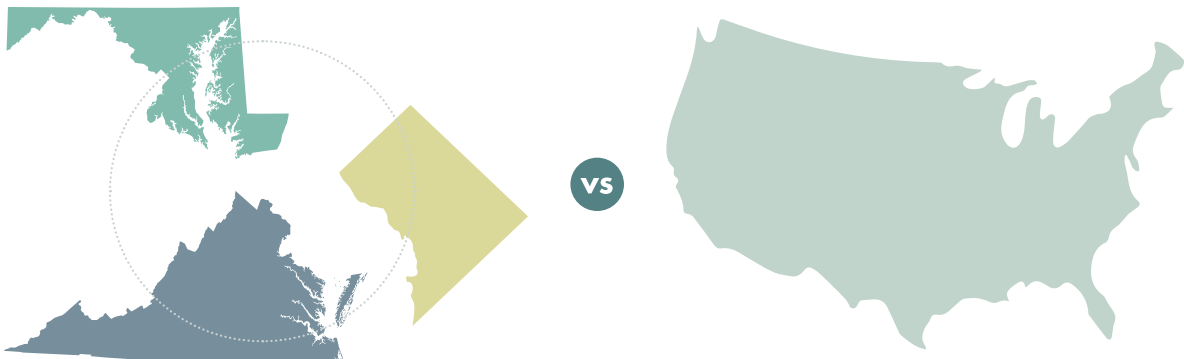
A Thriving
Knowledge
Economy

High Income City

\$121,469 median household income¹²

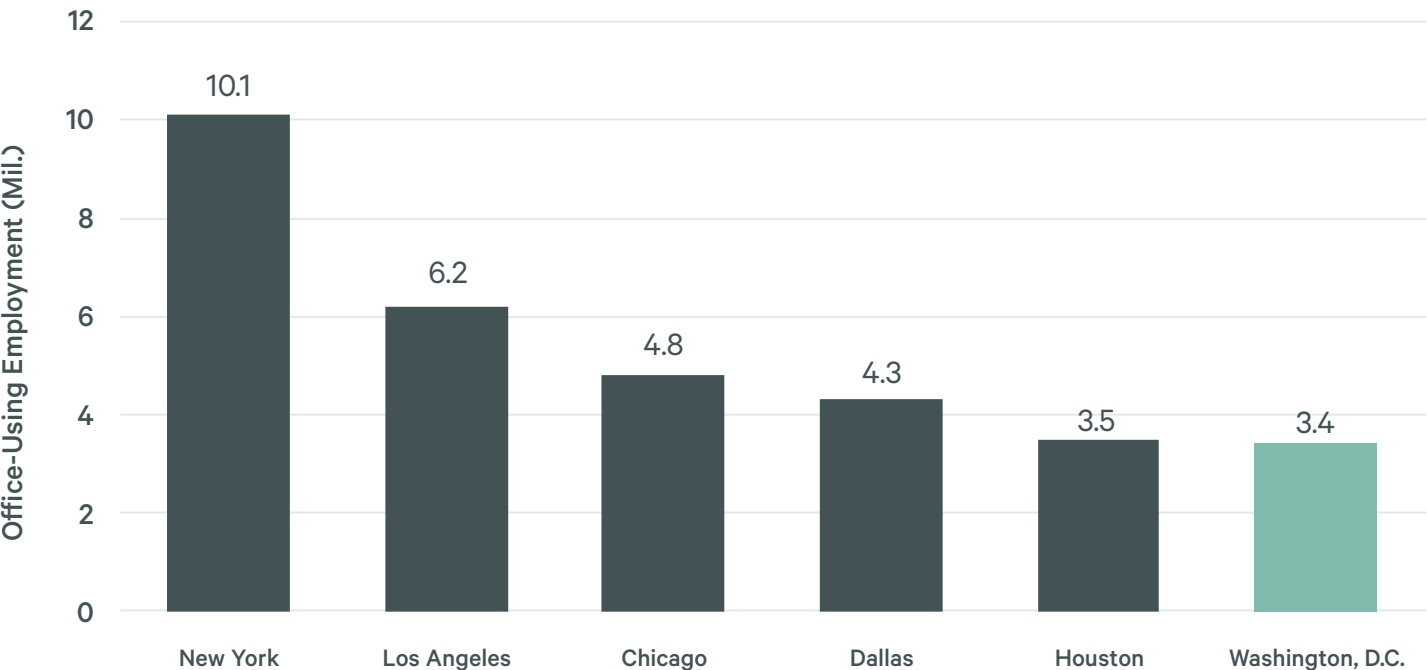
Our workforce is defined by knowledge and talent. Anchored by federal employees, our workforce is also diversifying in top knowledge economy industries. With the delivery of Phase 1 of Amazon’s HQ2, we are solidifying our status as a tech hub of the East Coast.

The median household income in the **D.C. region is 1.6X the U.S. median.**



4 of Top 10 median income counties in the U.S. are in the D.C. region¹³

6TH LARGEST OFFICE-USING EMPLOYMENT IN U.S. METROPOLITAN REGIONS¹⁴



¹² US Census, American Community Survey 1-Year 2023. Table S1903 Median Income in the past 12 months (in 2023 Inflation-Adjusted Dollars).
¹³ U.S. News, The Richest Counties in the U.S., Jan 2025.

¹⁴ U.S. Bureau of Labor Statistics, August 2025

351K

federal employees in the
national capital region¹⁵

\$34.9B

in federal contract
obligations and awards¹⁶

#6

top tech
talent market¹⁷

MAJOR PRIVATE SECTOR EMPLOYERS



Fannie Mae



Nestlé



leidos

verizon

Deloitte.



Hilton

LOCKHEED MARTIN

CSRA

DANAHER

GENERAL DYNAMICS

SAIC

CapitalOne



Microsoft

Booz Allen



NONPROFITS & ADVOCACY IN THE D.C. METRO AREA

59,430 nonprofit organizations including¹⁸:

776,000

people employed

\$162B

generated on
revenue each year

\$394B

in assets

¹⁵ U.S. Bureau of Labor Statistics, Employment, Hours and Earnings-State and Metro Area, July 2025.

¹⁶ USAspending.gov (2025)

¹⁷ CBRE, Scoring Tech Talent 2024.

¹⁸ Cause IQ, 2025

Our Economy



An Enduring
National
Economic Engine

6th Largest Economy in U.S.¹⁹

DIVERSIFYING ECONOMY

Greater Washington, D.C. boasts a diversifying and growing economy. Tried and true industries including law firms, government and nonprofits are now joined by a rising presence of technology, education and healthcare.²⁰

Industry	Total Employment
Total Nonfarm	3,369,200
Professional and Business Services	798,700
Government	732,200
Education and Health Services	492,000
Trade, Transportation and Utilities	398,300
Leisure and Hospitality	306,300
Other Services	185,000
Mining, Lodging and Construction	165,200
Financial Activities	154,000
Information	80,900
Manufacturing	56,600

\$714.7B
GDP (2023)²¹



- 1

New York
- 2

Los Angeles
- 3

Chicago
- 4

San Francisco
- 5

Dallas
- 6

Washington, D.C.

19 Bureau of Economic Analysis. Region Data, GDP and Personal Income. CAGDP2 Gross Domestic Product by County and Metropolitan Area
20 U.S. Bureau of Labor Statistics

21 U.S. Bureau of Economic Analysis. Total Gross Domestic Product

Low Unemployment



The Washington, D.C. region was **2.6%** of the U.S. economy in 2023. Our recession-resistant economy has a consistently lower unemployment rate than the U.S.²²

²² Bureau of Economic Analysis, Regional Economic Accounts, GDP and Personal Income, CAGDP2 Gross domestic product by county and metropolitan area, nominal.



FOREIGN INVESTMENTS

16%

of office investment in the D.C. region since the beginning of 2024 is from foreign buyers, totaling \$646M.²³

²³ Real Capital Analytics (2025)

²⁴ [WealthManagement, The 20 Most Future-Ready Cities in the U.S., 2023](#)

#10

most “future ready” large city in the U.S.²⁴

Fortune 500 (2025)

Top Destination for Fortune 500 Companies²⁵



Virginia

Name (Rank)

- | | |
|------------------------|-----------------------------|
| Amazon (2)* | AES (343) |
| Freddie Mac (38) | Hilton (380) |
| RTX (54) | NVR (396) |
| Boeing (63) | Booz Allen Hamilton (398) |
| Capital One (82) | QXO Building Products (421) |
| General Dynamics (96) | CACI International (484) |
| Northrop Grumman (110) | Science Applications |
| Leidos (250) | International (496) |
| DXC Technology (315) | |

*HQ2



Washington, D.C.

Name (Rank)

- Fannie Mae (25)
Danaher (180)
Xylem (452)



Maryland

Name (Rank)

- Lockheed Martin (59)
Marriott International (171)



²⁵ Fortune, 2025

How We Spend
Our Money



Out & About

Major Shopping Destination

AFFORDABLE COMPARED TO THE OTHER TOP MARKETS



Tysons Corner Center and Tysons Galleria combine to be **largest retail shopping mall complex in the U.S.**



THREE MAJOR MALLS SERVED BY METRORAIL:

- Tysons Corner Center
- Tysons Galleria
- Fashion Centre at Pentagon City

THE ONLY MAJOR MALLS SERVED BY TRANSIT IN THE U.S.



The Washington, D.C. area is a world-class destination for culture, shopping and dining. We're home to **26 Michelin-starred restaurants** and many of the world-renowned Smithsonian museums.

\$11.4B

in visitor spending²⁶

25M

domestic visitors in 2024²⁷

144

museums in Washington, D.C.²⁸

4

museums in Top 20 Most Visited in the World²⁹

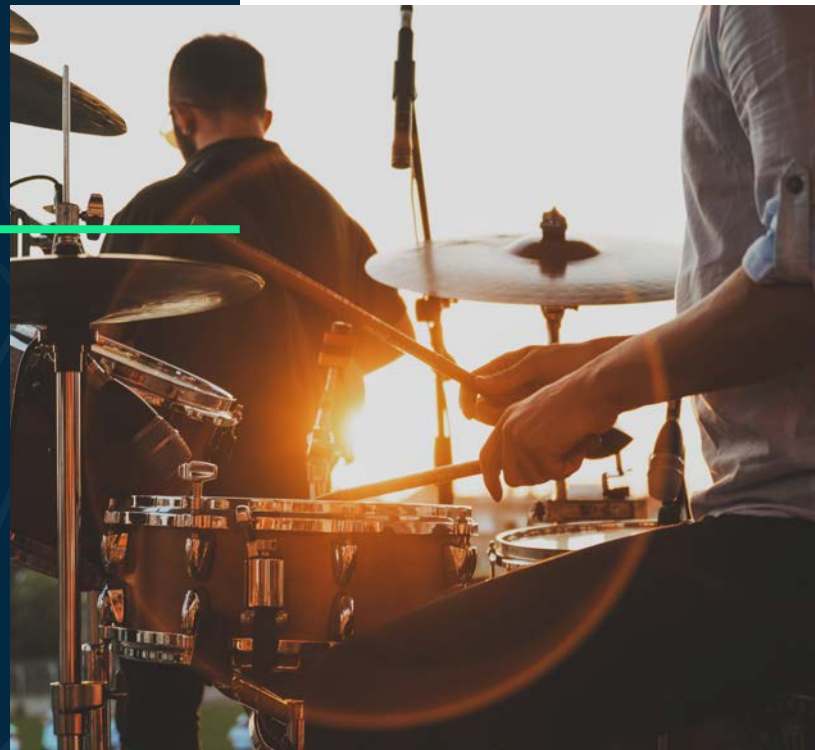
19

Smithsonian Museums, plus the Smithsonian National Zoo, all free admission³⁰

²⁶ Destination DC, 2025
²⁷ Destination DC, 2025
²⁸ Open Data DC (2023). Museums

²⁹ The Art Newspaper, 2024
³⁰ Smithsonian Institution, 2025

Performing Arts Venues



Sports Facilities



Northwest Stadium (62,000 CPTY)
Washington Commanders



Nationals Park (42K CPTY)
Washington Nationals



Capital One Arena (20K CPTY)
Capitals, Mystics, Wizards



Audi Field

Audi Field (20K CPTY)
D.C. United

Restaurant & Dining

25

Michelin Star
Restaurants (2024)



40

BibGourmand-rated
restaurants

2,661

restaurants³¹

D.C. ranks **12th** among cities for money spent
dining out (\$3,269 per person)³²

Fairfax **#1** county in disposable income (\$83,875) after at-home
food, housing, transportation and health care.³³

³¹ National Restaurant Association, based on data from the Bureau of Labor Statistics and U.S. Census Bureau, 2024 data.

³² Food & Wine, These U.S. Cities Spend the Most on Dining Out, According to a New Report, 2024.

³³ Yahoo Finance, 10 Places Where Individuals Have the Most Disposable Income, 2025.



How We Get Around

We have flexible commute options ranging from our Metro system, rapid buses, walking, biking and using dockless e-bikes and scooters. Our highway infrastructure leads the country in innovative express lanes, and the region continues to invest in improving and expanding its transit network.



Flexible Options



GLOBAL AIRPORTS

3 airports in the **top-20** best large airports³⁴



PASSENGERS

DCA - 26.3M³⁵

IAD - 27.3M³⁶

BWI - 27.1M³⁷



800 miles of of shared-use paths³⁸

6,000+ Capital Bikeshare bikes³⁹

700+ bikeshare stations region wide⁴⁰

14,730 dockless scooters and bikes permitted⁴¹



INNOVATIVE HIGHWAYS

I-495 HOT lanes (14 miles)

I-95 HOT lanes (31 miles)

I-66 variable tolls (10 miles)

MD Intercounty Connector (18 miles)

24%

of trips via transit,
walk or bike⁴²



EXPANSIONS

I-95 Southern Extension (10 miles)

³⁴ J.D. Power, North America Airport Satisfaction Survey, 2024.

³⁵ Metropolitan Washington Airports Authority (2024).

³⁶ Metropolitan Washington Airports Authority (2024).

³⁷ BWI Marshall Airport Statistics (2024).

³⁸ National Rural Transit Assistance Program

³⁹ Capital Bikeshare

⁴⁰ Capital Bikeshare

⁴¹ D.C. Department of Transportation, Shared Micromobility, 2025

⁴² The National Capital Region Transportation Planning Board's Regional Travel Survey



ANNUAL RAIL TRANSIT PASSENGERS (2024)

WMATA – 128M⁴³

VRE – 1.6M⁴⁴

MARC – 4.1M⁴⁵



EXPANDING RAIL TRANSIT

PURPLE LINE

16.2 miles of light rail

21 stations

37.2

minutes average work commute time⁴⁸

REGIONAL RAIL NETWORK

WMATA Metro Rail

128 miles of track⁴⁶

98 stations⁴⁷

D.C. STREETCAR

2.4 miles of streetcar on H Street NE

9 stations

⁴³ WMATA Metro Rewind

⁴⁴ American Public Transportation Association, Public Transportation Ridership Report (Fourth Quarter 2024).

⁴⁵ American Public Transportation Association, Public Transportation Ridership Report (Fourth Quarter 2024).

⁴⁶ WMATA, 2025

⁴⁷ WMATA, 2025

⁴⁸ Forbes: The Hardest Commutes in The U.S., Ranked (2024).

Reimagining Neighborhoods

The future of real estate is increasingly providing live-work-play environments everywhere from Downtown to the suburbs. The Washington, D.C. region is developing some of the most iconic of these environments for the future, completely reimagining the community experience with open space, retail and work interconnected to home by walking, biking and accessible transit.



Developing Mixed-Use Walkable Vibrancy for the Future

Walkable Environment

#5

Most Walkable City
in the U.S.⁴⁹

#9

most walkable
city to visit⁵⁰

#6,

#9 and #19 most Livable
Very Large Communities
in the U.S. (Montgomery
County, MD, Fairfax County,
VA, and Washington, D.C.)⁵¹

#1

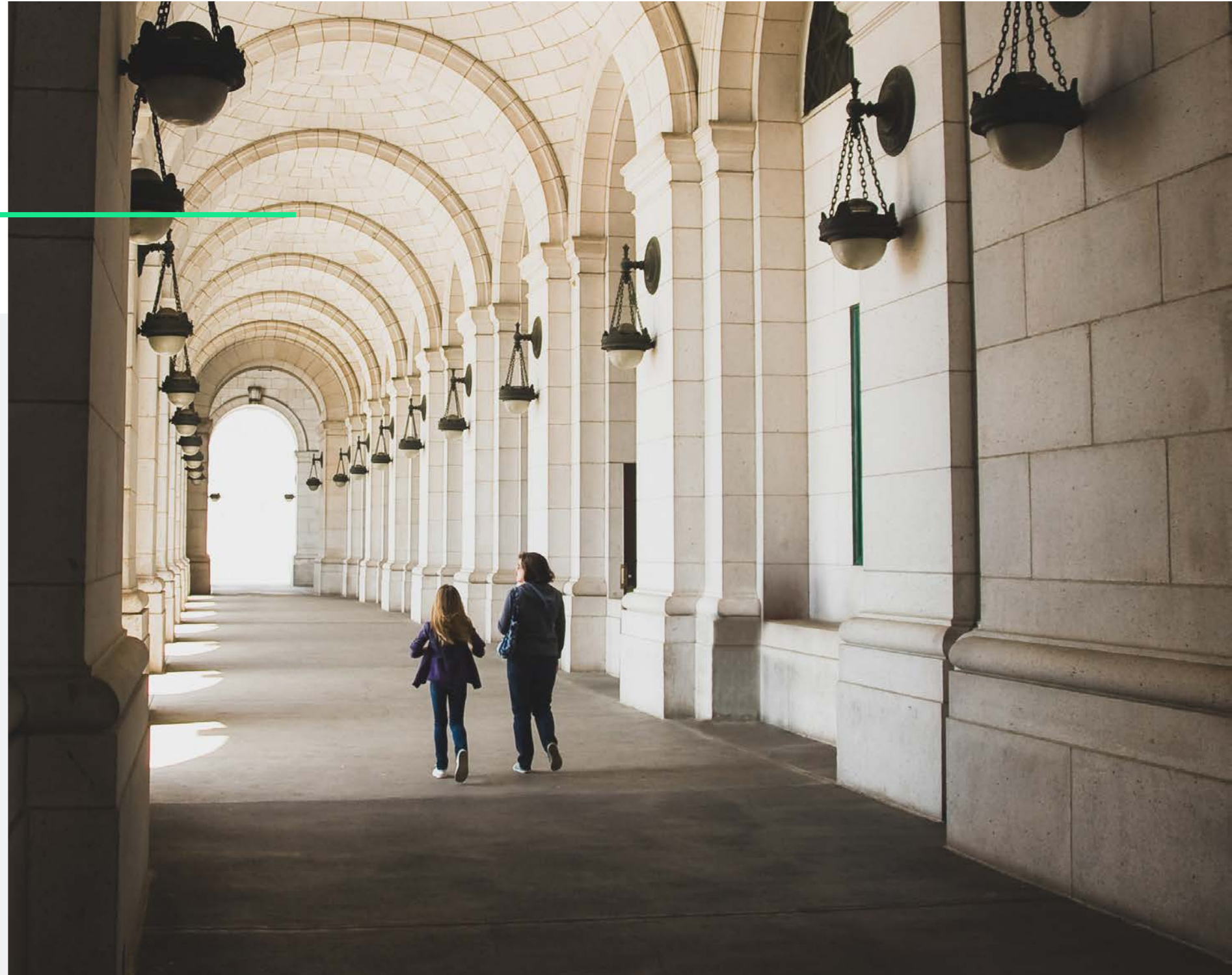
and #8 most Livable
Large Communities in the
U.S. (Arlington County, VA
and Alexandria City, VA)⁵²

⁴⁹ WalkScore, 2025

⁵⁰ <https://10best.usatoday.com/awards/most-walkable-city-to-visit/>

⁵¹ AARP Livability Index (2024)

⁵² AARP Livability Index (2024)



Parks & Outdoors

Washington, D.C. ranks **#1** for public parks⁵³
99% of D.C. residents live within a 10-minute walk of a park⁵⁴

NOTABLE PARKS INCLUDE:

- The National Mall
- Rock Creek Park
- Theodore Roosevelt Island
- Great Falls Park
- National Zoo
- Manassas National Battlefield
- Seneca Creek State Park

D.C. has **7,800** acres of parkland, **71** recreation facilities and **37** aquatic facilities.⁵⁵

6,700

acres of National Parks and Monuments.⁵⁶

#1

Fittest City in America (Arlington, VA)⁵⁷

#2

Fittest City in America (Washington, D.C.)⁵⁸

⁵³ Trust for Public Land, ParkScore, 2025
⁵⁴ Trust for Public Land (2025). ParkScore.
⁵⁵ DC Department of Energy & Environment. DC Department of Parks and Recreation.
⁵⁶ National Park Service: Urban Parks and Programs - Washington, D.C.
⁵⁷ American College of Sports Medicine (2025). ACSM American Fitness Index.
⁵⁸ American College of Sports Medicine (2025). ACSM American Fitness Index.





City Center
Washington, D.C.



District Wharf
Washington, D.C.



Bridge District
Washington, D.C.



The Boro
Tysons Corner, VA



National Landing
Arlington, VA



Pike & Rose
Rockville, MD

The Washington, D.C. region is one of the most thriving areas of the U.S. and a top destination for residents and businesses. Our unique region with iconic architecture, high quality of life and world-class recreation places our communities among several “Top” rankings in the U.S. with coming investments in infrastructure, housing and commercial real estate development, the region’s economy will continue to thrive for years to come.



Seize Opportunity in Washington, D.C.

CBRE

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