

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) FEBRUARY 27, 2001

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Exact name of registrant as specified in its charter)

Maryland	1-6622	53-0261100
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

6110 Executive Boulevard, Suite 800, Rockville, Maryland	20852
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (301) 984- 9400

Item 5: OTHER EVENTS

Attached hereto as Exhibit 99.1 is a copy of certain Supplemental Data included in the Trust's press release, dated February 27, 2001.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit Number -----	
99.1	Press Release, February 27, 2001, entitled "Supplemental Data"

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Registrant)

By: /s/ Larry E. Finger

(Signature)

Larry E. Finger
Senior Vice President
Chief Financial Officer

February 27, 2001

(Date)

Exhibit

Number

- -----

99.1 Press Release, February 27, 2001, entitled "Supplemental Data"

[LETTERHEAD OF WASHINGTON REAL ESTATE INVESTMENT TRUST]

FOR IMMEDIATE RELEASE
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February 27, 2001

WASHINGTON REAL ESTATE INVESTMENT TRUST
2000 Funds From Operations Per Share Up 14%

Washington Real Estate Investment Trust (WRIT) reported today that Funds From Operations (FFO) increased 14.8% to \$64,295,000 for the year ended December 31, 2000 from \$55,982,000 for the year ended December 31, 1999. FFO per share increased 14.0% to \$1.79 in 2000 from \$1.57 in 1999. FFO is the primary performance measure for the REIT industry.

FFO per share increased 15.0% to \$.48 per share in the fourth quarter of 2000 over the fourth quarter of 1999, excluding the one-time effects of an accounting change in Q4 1999. When the one-time effects of the accounting change are included, FFO per share increased 6.7% in the fourth quarter of 2000 over the fourth quarter of 1999.

Edmund B. Cronin, Jr., Chairman, President and CEO, stated that, "WRIT's FFO growth is due to the excellent performance of recent acquisitions, combined with the strong core portfolio net operating income increase of 9.0% for the year ended December 31, 2000." WRIT's core portfolio excludes properties not owned for the entirety of both periods being compared.

WRIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington-Baltimore region. The Trust owns a diversified portfolio of 57 properties consisting of 10 retail centers, 23 office properties, 15 industrial/flex properties and 9 multi-family properties.

WRIT's streak of 34 consecutive years of increased earnings per share and 28 consecutive years of increased FFO per share growth spans 4 recessions. WRIT's dividends have increased every year for 30 consecutive years. During these 30 years, WRIT's dividends have increased 36 times, a record unmatched by any other publicly traded real estate investment trust. WRIT shares are publicly traded on the New York Stock Exchange (symbol: WRE).

Certain statements in this press release and the supplemental disclosures attached hereto are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such risks, uncertainties and other factors include, but are not limited to, fluctuations in interest rates, availability of raw materials and labor costs, levels of competition, the effect of government regulation, the availability of capital, weather conditions and changes in general and local economic and real estate market conditions and the timing and pricing of lease transactions.

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FEBRUARY 27, 2001

WASHINGTON REAL ESTATE INVESTMENT TRUST
FINANCIAL HIGHLIGHTS
(in thousands except per share data)<TABLE>
<CAPTION>

Ended December 31,	Quarter Ended December 31,		Twelve Months
-----	-----	-----	-----
OPERATING RESULTS	2000	1999	2000
1999	-----	-----	-----
-----	-----	-----	-----
<S>	<C>	<C>	<C>
<C>			
Real estate rental revenue	\$ 35,211	\$ 32,891	134,732
\$ 118,975			
Real estate expenses	(9,636)	(9,196)	(38,316)
(35,281)	-----	-----	-----

83,694	25,575	23,695	96,416
Real estate depreciation and amortization (19,590)	(5,833)	(5,690)	(22,723)
-----	-----	-----	-----
Income from real estate	\$ 19,742	\$ 18,005	\$ 73,693
\$ 64,104			
Other income	264	210	943
732			
Interest expense	(6,735)	(6,200)	(25,531)
(22,271)			
General and administrative	(1,774)	(1,663)	(7,533)
(6,173)			
-----	-----	-----	-----
Income before gain on sale of real estate	\$ 11,497	\$ 10,352	\$ 41,572
\$ 36,392			
Gain on sale of real estate	0	0	3,567
7,909			
-----	-----	-----	-----
Net Income	\$ 11,497	\$ 10,352	\$ 45,139
\$ 44,301			
=====	=====	=====	=====
Income before gain on real estate per share (Basic)	\$ 0.32	\$ 0.29	\$ 1.16
\$ 1.02			
=====	=====	=====	=====
Income before gain on real estate per share (Diluted)	\$ 0.32	\$ 0.29	\$ 1.16
\$ 1.02			
=====	=====	=====	=====
Net income per share (Basic)	\$ 0.32	\$ 0.29	\$ 1.26
\$ 1.24			
=====	=====	=====	=====
Net income per share (Diluted)	\$ 0.32	\$ 0.29	\$ 1.26
\$ 1.24			
=====	=====	=====	=====
Income before gain on sale of real estate	\$ 11,497	\$ 10,352	\$ 41,572
\$ 36,392			
Real estate depreciation and amortization	5,833	5,690	22,723
19,590			
-----	-----	-----	-----
Funds from operations	\$ 17,330	\$ 16,042	\$ 64,295
\$ 55,982			
=====	=====	=====	=====
Funds from operations per share (Basic)	\$ 0.48	\$ 0.45	\$ 1.80
\$ 1.57			
=====	=====	=====	=====
Funds from operations per share (Diluted)	\$ 0.48	\$ 0.45	\$ 1.79
\$ 1.57			
=====	=====	=====	=====
Dividends paid per share	\$.3125	\$ 0.2925	\$ 1.2300
\$ 1.1575			
=====	=====	=====	=====
Weighted average shares outstanding	35,736,723	35,721,494	35,734,530
35,713,945			
Fully diluted weighted average shares	36,027,658	35,722,991	35,872,366
35,722,602			

outstanding

<CAPTION>

BALANCE SHEET DATA	As of December 31, 2000	As of December 31, 1999
<S>	<C>	<C>
Cash and temporary investments	\$ 6,426	\$ 4,716
Real estate assets, at cost (1)	698,513	661,870
Total assets, at cost (1)	732,953	692,054
Lines of credit payable	0	33,000
Mortgage notes payable	86,260	87,038
Notes payable	265,000	210,000
Total liabilities	371,833	349,769
Shareholders' equity	258,656	257,189
Shareholders' equity, at cost (1)	359,562	340,763

(1) At cost means adding back accumulated depreciation

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WRIT Continues to Produce Significantly Higher FFO Per Share Growth Than the

REIT Industry

As reflected in the following graph, WRIT's FFO per share growth, as compared to the corresponding quarter in the preceding calendar year, continues to significantly outperform the industry.

[GRAPH]

<TABLE>

	WRIT*	REIT INDUSTRY**
<S>	<C>	<C>
Q3 1999	11.8%	8.9%
Q4 1999	13.6%	8.1%
Q1 2000	12.2%	8.4%
Q2 2000	10.6%	8.5%
Q3 2000	15.8%	9.1%
Q4 2000	15.0%	N/A
Average	13.2%	8.4%

</TABLE>

*WRIT growth is shown excluding accounting change to straight-line rents in Q4 1999. The Q4 2000 straight-line rents were \$0.6 million net of reserves.

**REIT Industry data for Q3 1999 through Q3 2000 is actual FFO per share growth per Credit Suisse First Boston Equity REIT Research. Q4 2000 Industry data is not yet available and, therefore, the industry average is the five quarter average from Q3 1999 through Q3 2000.

Core Portfolio Operating Income (NOI) Growth and Rental Rate Growth - Q4 2000

vs. Q4 1999

<TABLE>

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Sector	NOI Growth	Rental Rate Growth
<S>	<C>	<C>
Apartments	7.2%	9.1%
Office Buildings	6.4%	5.0%
Retail Centers	9.0%	2.9%
Industrial/Flex Centers	14.9%	6.0%
Overall Core Portfolio	8.2%	5.7%

Core portfolio operating expenses increased 8.2% in Q4 2000 vs. Q4 1999.

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Core Portfolio & Overall Occupancy Levels By Sector

<TABLE>
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Sector	Core Portfolio		All Properties	
	4th QTR 2000	4th QTR 1999	4th QTR 2000	4th QTR 1999
<S>	<C>	<C>	<C>	<C>
Apartments	96.1%	97.2%	96.1%	97.2%
Office Buildings	97.6%	96.8%	97.4%	96.7%
Retail Centers	97.2%	94.2%	97.2%	93.5%
Industrial/Flex Centers	98.1%	94.6%	98.1%	94.6%
Overall Portfolio	97.3%	96.3%	97.2%	96.1%

WRIT Continues to Produce Significantly Higher Core Portfolio NOI Growth Than
 the REIT Industry

As reflected in the following graph, WRIT's core portfolio NOI growth, as compared to the corresponding quarter in the preceding calendar year, continues to significantly outperform the industry.

[GRAPH]

	WRIT*	REIT INDUSTRY**
Q3 1999	6.8%	5.4%
Q4 1000	7.4%	5.6%
Q1 2000	9.3%	6.2%
Q2 2000	7.4%	6.3%
Q3 2000	10.4%	6.9%
Q4 2000	8.2%	N/A
AVERAGE	8.3%	6.1%

*WRIT growth is shown excluding accounting change to straight-line rents in Q4 1999. The Q4 2000 core portfolio straight-line rents were \$0.6 million net of reserves.

**REIT Industry Same Store NOI growth data is per Salomon Smith Barney Equity REIT Research. Q4 2000 Industry data is not yet available and, therefore, the industry average is the 5 quarter average from Q3 1999 through Q3 2000.

Straight Line Rents

In response to the SEC's Staff Accounting Bulletin No. 99 on Materiality, in Q4 1999, WRIT commenced recognition of rental revenue on a straight-line basis. The following disclosure is provided to improve

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comparability between Q4 2000 and Q4 1999 (all amounts except per share amounts are in \$000's):

<TABLE>
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	Including Straight Line Rents		Excluding Straight Line Rents	
	4th QTR 2000	4th QTR 1999	4th QTR 2000	4th QTR 1999
<S>	<C>	<C>	<C>	<C>
Straight Line Rent Adjustment	670	1,807/1/	N/A	N/A

FFO	17,330	16,042	16,660	14,235
FFO Per Share	\$ 0.48	\$ 0.45	\$ 0.46	\$ 0.40
FFO Per Share Growth	6.7%		15.0%	
Core Portfolio Operating Income (NOI) Growth	2.8%		8.2%	

/1/ Q4 1999 reflected full year impact of 1999 straight-line rent activity.

Q4 2000 Commercial Leasing Activity

In Q4 2000, WRIT executed leases for 636,000 square feet of commercial space at a weighted average increase of 18.5% over the prior rent in place on a cash, i.e., non-straight lined basis. Details by sector are as follows:

Sector	Square Feet	Previous Face Rent	New Face Rent	\$ Increase	% Increase
Office	289,229	\$23.21	\$27.69	\$4.48	19.3%
Retail	64,955	\$12.25	\$14.42	\$2.17	17.6%
Industrial/Flex	281,684	\$ 6.72	\$ 7.78	\$1.06	15.8%
Overall	635,868	\$14.79	\$17.52	\$2.73	18.5%

Sector	Avg Term (Years)	Avg Tenant Imp/SF
Office	3.2	\$ 2.76
Retail	4.3	\$.64
Industrial/Flex	1.8	\$.06
Overall	2.7	\$ 1.35

This average 18.5% cash rent increase compares to an average of 17.1% in Q3 2000.

Q4 2000 Acquisitions

Courthouse Square, an office/retail complex in historic Old Town Alexandria, Virginia, was acquired for \$17 million on October 10, 2000. The 113,000 rentable square foot building, with 139 parking spaces, was 98% leased at acquisition. At a purchase price of \$150 per square foot, the building was acquired at a substantial discount to replacement cost.

WRIT expects this acquisition to produce a first year cash return on investment of 10.5%.

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Over the next two years leases for 31% of the building's rentable area expire. Those leases are at rents currently 36% below market.

Courthouse Square is located in the heart of historic Old Town Alexandria, Virginia, adjacent to the City of Alexandria Courthouse and one block west of the Alexandria City Hall. Leasing and operational synergies are anticipated at Courthouse Square as it is located directly across from WRIT's 515 King Street property, a 78,140 square foot office building.

Q4 2000 Dispositions

None

Northern Virginia Industrial Park Update

On May 22, 1998, WRIT acquired the 790,000 square foot Northern Virginia Industrial Park (NVIP). At acquisition, the property was 83% leased at an average per square foot rent of \$4.25 NNN. Upon acquisition, WRIT reported that the property had been under-managed and that the market vacancy rate was approximately half the project vacancy rate. In addition, WRIT indicated that market rents for the property, in a well managed condition, would range from \$5.00 to \$5.50 NNN, depending on the interior office build-out of the various spaces.

As of December 31, 2000, i.e., in the 31 months since acquisition, WRIT has executed leases for 760,000 square feet at a weighted average \$5.59 NNN psf. This average rent is 31% above the average rent in the park at acquisition.

NVIP was 96% leased as of December 31, 2000.

Capital Improvements Summary

During Q4 2000, WRIT invested \$4.0 million in real estate capital improvements. A breakdown of these improvements is as follows (in 000's):

Accretive Capital Improvements	
Acquisition Related	\$ 570
Expansions & Major Renovations	-
Tenant Improvements	1,323

Total Accretive Capital Improvements	1,893
Recurring Capital Improvements	2,156

Total Capital Improvements	\$4,049
Leasing Commissions Capitalized	\$ 473

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Q4 2000 SUPPLEMENTAL DISCLOSURES
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DECEMBER 31, 2000 DEBT SUMMARY

At December 31, 2000, WRIT's debt was as follows (in \$millions):

	Amount	Wtd Avg Maturity (Yrs)	Wtd Avg Interest Rate
	-----	-----	-----
Secured	\$ 86.3	6.8	7.5%
Senior Notes & MTNs	\$ 265.0	8.5	7.4%

Subtotal	\$ 351.3	8.7	7.4%
Lines of Credit*	\$ 0		

Total Debt	\$ 351.3	8.7	7.4%

*WRIT's Lines of Credit total \$75 million of capacity at LIBOR + 70bp.

No more than \$60 million of debt matures in any one year and less than \$1 million matures in each year until 2003.

Supplemental Debt Information at December 31, 2000

Debt to Total Market Capitalization: 29.1%
Earnings to Fixed Charges Ratio: 3.47x
Debt Service Coverage Ratio: 3.47x

REIT INDUSTRY ISSUES

In light of recent issues raised in the REIT industry, WRIT makes the following disclosures:

1. WRIT has no non-income producing land held for development.

2. WRIT has only one theatre lease in its portfolio. This lease runs through 6/30/02 at rent that WRIT estimates to be less than 1/3 of current market rent.

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Q4 2000 SUPPLEMENTAL DISCLOSURES
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Conference Call Information
- -----

WRIT will conduct a Conference Call to discuss 4th Quarter Earnings on Wednesday, February 28, 2001 at 11:00 A.M. Eastern Standard Time. Conference Call access information is as follows:

USA Toll Free Number:	877-601-3546
International Toll Number:	415-228-4999
Pass Code:	Washington REIT
Conference Leader:	Mr. Larry Finger

A replay of the Conference Call will be available for two weeks commencing one hour after the Conference Call concludes until March 13, 2001 at 5:00 P.M. Eastern Standard Time. Instant Replay access information is as follows:

USA Toll Free Number:	800-568-6411
International Toll Number:	402-220-2168

A live on-demand webcast of the Conference Call will also be available on WRIT's website at www.writ.com. An on-line playback of the webcast will be available

at www.writ.com for 30 days following the Conference Call.

END