

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) MARCH 22, 2002  
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WASHINGTON REAL ESTATE INVESTMENT TRUST  
-----

(Exact name of registrant as specified in its charter)

Maryland 1-6622 53-0261100  
-----  
(State or other jurisdiction of (Commission File (IRS Employer  
incorporation) Number) 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  
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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 March 22, 2002.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit  
Number  
-----

99.1 Press Release, March 22, 2002, 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/ Laura M. Franklin  
-----  
(Signature)

Laura M. Franklin  
Managing Director Accounting,  
Administration and Corporate Secretary

March 22, 2002

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Exhibit  
Number

- -----

99.1          Press Release, March 22, 2002, entitled "Supplemental Data"

NEWS RELEASE

Washington Real Estate Investment Trust

CONTACT:	6110 Executive Boulevard	Listed: NYSE
Marie Donohue	Suite 800	Trading Symbol: WRE
Executive Assistant	Rockville, MD 20852	Newspaper Quote: WRIT
Direct Dial: 301-255-0802	Tel 301-984-9400	www.writ.com
E-Mail: mdonohue@writ.com	Fax 301-984-9610	-----

FOR IMMEDIATE RELEASE  
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April 22, 2002

WASHINGTON REAL ESTATE INVESTMENT TRUST  
1/st/ QUARTER EPS Up 40.0%, FFO Per Share Up 6.4%

Washington Real Estate Investment Trust (WRIT) reported the following results today:  
<TABLE>  
<CAPTION>

	Q1 2002	Q1 2001	% Change
	-----	-----	-----
<S>	<C>	<C>	<C>
Earnings Per Share ("EPS")	\$0.42	\$0.30	40.0%
Funds from Operations Per Share ("FFO")	\$0.50	\$0.47	6.4%
Funds Available for Distribution Per Share ("FAD")	\$0.35	\$0.37	(5.4%)

(Details regarding the above amounts are contained in the following pages. All amounts are fully diluted per share.)

Edmund B. Cronin, Jr. Chairman, President and CEO, stated, "Though the economy continues to weaken WRIT has been able to weather the storm and produce relatively strong growth." He also noted, "The decline of 5.4% per share for FAD is a result of the timing of non-recurring capital expenditures, which WRIT includes in its calculation for funds available for distribution."

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 and 9 multifamily properties.

WRIT has achieved 36 consecutive years of increased earnings per share and 29 consecutive years of FFO per share growth. WRIT's dividends have increased every year for 31 consecutive years. During these 31 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).

Note: WRIT's press releases and supplemental financial information are available on the company website at [www.writ.com](http://www.writ.com) or by contacting Investor Relations at 301-984-9400.

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 included, 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, the timing and pricing of lease transactions and changes in general and local economic and real estate market conditions.

FOR IMMEDIATE RELEASE  
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WASHINGTON REAL ESTATE INVESTMENT TRUST  
FINANCIAL HIGHLIGHTS  
(In thousands, except per share data)

<TABLE>  
<CAPTION>

OPERATING RESULTS	Quarter Ended March 31,
-----	2002
	-----
	2001
	-----

<S>		<C>	<C>
Real estate rental revenue		\$ 38,022	\$ 34,961
Real estate expenses		(10,525)	(10,251)
		-----	-----
		27,497	24,710
Real estate depreciation and amortization		(6,950)	(6,190)
		-----	-----
Income from real estate		20,547	18,520
Other income		148	199
Interest expense		(6,883)	(6,676)
General and administrative		(1,240)	(1,500)
		-----	-----
Income from continuing operations		12,572	10,543
Gain from operations of disposed property (including gain on disposal of \$3,838)		3,756	185
		-----	-----
Net Income		16,328	10,728
		=====	=====
Gain on disposal		(3,838)	-
Real estate depreciation and amortization, including discontinued operations		6,961	6,214
		-----	-----
Funds From Operations		19,451	16,942
		=====	=====
Tenant Improvements		(1,015)	(938)
Recurring Capital Improvements		(2,430)	(2,151)
Leasing Commissions Capitalized		(283)	(290)
Major Renovations, Expansions and Development		(2,163)	(98)
Straight Line Rents, Net of Reserve		(539)	(635)
Non Real Estate Depreciation & Amortization		515	457
		-----	-----
Funds Available for Distribution		\$ 13,536	\$ 13,287
		=====	=====
Per Share Data			
- - - - -			
Income from continuing operations	(Basic)	\$0.32	\$0.29
	(Diluted)	\$0.32	\$0.29
Net Income	(Basic)	\$0.42	\$0.30
	(Diluted)	\$0.42	\$0.30
Funds From Operations	(Basic)	\$0.50	\$0.47
	(Diluted)	\$0.50	\$0.47
Funds Available for Distribution	(Basic)	\$0.35	\$0.37
	(Diluted)	\$0.35	\$0.37
Dividends paid		\$0.3325	\$0.3125
Weighted average shares outstanding		38,898,988	35,777,563
Fully diluted weighted average shares outstanding		39,185,576	36,163,873

</TABLE>

Washington Real Estate Investment Trust  
Q1 2002 Supplemental Disclosures  
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WASHINGTON REAL ESTATE INVESTMENT TRUST  
CONSOLIDATED BALANCE SHEETS  
(In thousands, except per share amounts)

<TABLE>  
<CAPTION>

March 31,  
2002  
-----  
December 31,  
2001  
-----

<S>

<C>

<C>

Assets		
Land	\$152,835	\$151,782
Building	625,374	622,804
	-----	-----
Total real estate, at cost	778,209	774,586
Accumulated depreciation	(126,788)	(122,625)
	-----	-----
Total investment in real estate, net	651,421	651,961
Cash and cash equivalents	30,509	26,441
Rents and other receivables, net of allowance for doubtful accounts of \$2,015 and \$1,993, respectively	11,088	10,523
Prepaid expenses and other assets	18,248	19,010
	-----	-----
Total Assets	\$711,266	\$707,935
	=====	=====
Liabilities		
Accounts payable and other liabilities	\$ 11,564	\$ 13,239
Advance rents	2,953	3,604
Tenant security deposits	6,184	6,148
Mortgage notes payable	94,445	94,726
Notes payable	265,000	265,000
	-----	-----
Total Liabilities	380,146	382,717
	-----	-----
Minority interest	1,658	1,611
	-----	-----
Shareholders' Equity		
Shares of beneficial interest, \$.01 par value; 100,000 shares authorized: 38,988 and 38,829 shares issued and outstanding, respectively	390	388
Additional paid-in capital	325,741	323,257
Retained earnings (deficit)	3,331	(38)
	-----	-----
Total Shareholders' Equity	329,462	323,607
	-----	-----
Total Liabilities and Shareholders' Equity	\$711,266	\$707,935
	-----	-----

Debt Information as of 3/31/02

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Debt to total Market Capitalization	24.2%
Earnings to Fixed Charges	3.68
Debt Service Coverage Ratio	3.68

</TABLE>

Washington Real Estate Investment Trust  
Q1 2002 Supplemental Disclosures  
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Core Portfolio & Overall Occupancy Levels by Sector

- - - - -

<TABLE>

<CAPTION>

Sector	Core Portfolio		All Properties	
	1st QTR 2002	1st QTR 2001	1st QTR 2002	1st QTR 2001
	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Multifamily	93.5%	94.9%	93.5%	94.9%
Office Buildings	89.5%	98.3%	90.2%	98.0%
Retail Centers	93.4%	96.0%	93.4%	96.0%
Industrial/Flex Centers	97.3%	98.3%	94.7%	98.4%
	-----	-----	-----	-----
Overall Portfolio	91.8%	97.3%	91.9%	97.2%

</TABLE>

Dispositions

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On February 28, 2002 WRIT sold its 1501 South Capitol Street industrial building

in Washington, DC for \$6.2 million, resulting in a gain of \$3.8 million.

Built in 1940, the property contained approximately 145,000 square feet and had been in the WRIT portfolio since 1974.

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 and no speculative construction in process.
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.
3. WRIT has no capital investments in technology ventures or companies, nor any other off balance sheet activities.

Washington Real Estate Investment Trust  
Q1 2002 Supplemental Disclosures  
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Conference Call Information

WRIT will conduct a Conference Call to discuss 1st Quarter Earnings on Tuesday, April 23, 2002 at 11:00 AM, Eastern Time. Conference call access information is as follows:

USA Toll Free Number: 877-352-5211  
International Toll Number: 630-395-0025

Pass Code: Washington REIT  
Leader: Sara Grootwassink

The replay of the Conference Call will be available for two weeks, commencing one hour after the Conference Call and concluding on May 7, 2002 at 5:00 PM Eastern Time. Instant Replay access information is as follows:

USA Toll Free Number: 800-879-3439  
International Toll Number: 402-220-4716

The live on-demand webcast of the Conference Call will also be available on WRIT's website at [www.writ.com](http://www.writ.com). The on-line playback of the webcast will be

available at [www.writ.com](http://www.writ.com) for 30 days following the Conference Call.