

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

OR

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934.

FOR QUARTER ENDED June 30, 1996 COMMISSION FILE NO. 1-6622

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Exact name of registrant as specified in its charter)

<TABLE>

<S>

MARYLAND

<C>

53-0261100

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification Number)

</TABLE>

10400 CONNECTICUT AVENUE, KENSINGTON, MARYLAND 20895

(Address of principal executive office) (Zip code)

Registrant's telephone number, including area code (301) 929-5900

(Former name, former address and former fiscal year, if changed since last report)

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the close of the period covered by this report.

SHARES OF BENEFICIAL INTEREST 31,751,734

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve (12) months (or such shorter period that the Registrant was required to file such report) and (2) has been subject to such filing requirements for the past ninety (90) days.

YES X NO

1 WASHINGTON REAL ESTATE INVESTMENT TRUST

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Part I

FINANCIAL INFORMATION

The information furnished in the accompanying Balance Sheets, Statements of Income, Statements of Cash Flows and Statement of Changes in Shareholders' Equity reflect all adjustments, consisting of normal recurring items, which are, in the opinion of management, necessary for a fair presentation of the financial position, results of operations and of cash flows for the interim periods. The accompanying financial statements and notes thereto should be read in conjunction with the financial statements and notes for the three years ended December 31, 1995 included in the Trust's 1995 Form 10-K Report filed with the Securities and Exchange Commission.

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PART I

ITEM I. FINANCIAL STATEMENTS

WASHINGTON REAL ESTATE INVESTMENT TRUST

BALANCE SHEETS

<TABLE>

<CAPTION>

(In Thousands)	(Unaudited) June 30 1996	December 31, 1995
	-----	-----
<S>	<C>	<C>
Assets		
Real estate at cost	\$316,069	\$272,597
Accumulated depreciation	(44,283)	(41,022)
	-----	-----
Mortgage note receivable	271,786	231,575
	800	800
	-----	-----
Total investment in real estate	272,586	232,375
Cash and temporary investments	1,512	3,532
Rents and other receivables, net of allowance for doubtful accounts of \$672,011 and \$517,934, respectively	2,364	2,308
Prepaid expenses and other assets	3,535	3,569
	-----	-----
	\$279,997	\$241,784
	=====	=====
Liabilities		
Accounts payable and other liabilities	\$3,892	\$3,033
Tenant security deposits	2,235	1,828
Advance rents	1,644	1,482

Mortgage note payable	7,649	7,706
Lines of credit payable	67,000	28,000
	-----	-----
	82,420	42,049
	-----	-----
Shareholders' Equity		
Shares of beneficial interest, no par value	--	184,416
Shares of beneficial interest: \$.01 par value; 100,000,000 shares authorized: 31,751,734 shares issued and outstanding	318	--
Additional Paid-in capital	181,940	--
Undistributed gains on real estate dispositions	15,319	15,319
	-----	-----
	197,577	199,735
	-----	-----
	\$279,997	\$241,784
	=====	=====

</TABLE>

See accompanying notes to financial statements

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WASHINGTON REAL ESTATE INVESTMENT TRUST

STATEMENTS OF INCOME
(UNAUDITED)

30, (In Thousands, except per share amounts) 1995	Three Months Ended June 30,		Six Months Ended June
	1996	1995	1996
	-----	-----	-----
	<C>	<C>	<C>
Real estate rental revenue	\$15,830	\$12,828	\$30,511
\$25,292			
Real estate expenses	(5,228)	(4,175)	(10,142)
(8,178)			
	-----	-----	-----
	10,602	8,653	20,369
17,114			
Depreciation	(1,733)	(1,123)	(3,261)
(2,198)			
	-----	-----	-----
Income from real estate	8,869	7,530	17,108
14,916			
Other income	113	94	234
196			
Interest expense	(989)	(642)	(1,643)
(1,174)			
General and administrative	(910)	(784)	(1,664)
(1,580)			
	-----	-----	-----
Net Income	\$7,083	\$6,198	\$14,035
\$12,358	=====	=====	=====
	=====		

Per share information based on
the weighted average number
of shares outstanding

Shares	31,752	28,243	31,752
28,243			
Net income	\$0.22	\$0.22	\$0.44
\$0.44			
===== Dividends paid	\$0.26	\$0.25	\$0.51
\$0.49			
===== </TABLE>			

See accompanying notes to financial statements

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WASHINGTON REAL ESTATE INVESTMENT TRUST

STATEMENTS OF CASH FLOWS
(Unaudited)

<TABLE>
<CAPTION>

(In Thousands)	Six Months Ended June 30, 1996	1995
	-----	-----
<S>	<C>	<C>
Cash Flow From Operating Activities		
Net income	\$14,035	\$12,358
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	3,261	2,198
Changes in other assets	(23)	714
Changes in other liabilities	1,429	569
	-----	-----
Net cash provided by operating activities	18,702	15,839
	-----	-----
Cash Flow From Investing Activities		
Capital improvements to real estate	(4,286)	(4,693)
Real estate acquisitions	(39,186)	(23,346)
Maturities and sales of marketable investment securities	16,131	7,786
Purchases of marketable investment securities	(16,131)	(7,786)
	-----	-----
Net cash used in investing activities	(43,472)	(28,039)
	-----	-----
Cash Flow From Financing Activities		
Dividends paid	(16,193)	(13,839)
Borrowings - Line of credit	39,000	25,000
Principal payments - Mortgage note payable	(57)	-
	-----	-----
Net cash provided by financing activities	22,750	11,161
	-----	-----
Net decrease in cash and temporary investments	(2,020)	(1,039)
Cash and temporary investments at beginning of year	3,532	2,736
	-----	-----
Cash and temporary investments at end of period	\$1,512	\$1,697
	=====	=====
Supplemental disclosure of cash flow information:		
Cash paid during the first six months for interest	\$1,465	\$1,273
	=====	=====
Cash paid during the first six months for real estate	\$908	\$829
	=====	=====

</TABLE>

See accompanying notes to financial statements

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WASHINGTON REAL ESTATE INVESTMENT TRUST
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 1996
(Unaudited)

<TABLE>
<CAPTION>

(In thousands)	Shares of Beneficial Interest Outstanding Shares	Amount
	-----	-----
<S>	<C>	<C>
Balance, December 31, 1995	31,752	\$184,416
Net income		14,035
Dividends		(16,193)
	-----	-----
Balance, June 30, 1996	31,752	\$182,258
	=====	=====

</TABLE>

See accompanying notes to financial statements

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WASHINGTON REAL ESTATE INVESTMENT TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 1996 (Unaudited)

NOTE A: NATURE OF BUSINESS

Washington Real Estate Investment Trust (WRIT or the Trust) is a self-administered qualified equity real estate investment trust. The Trust's business consists of the ownership of income-producing real estate properties principally in the Greater Washington-Baltimore Region. The Trust has a fundamental strategy of regional focus, diversified property type ownership and conservative financial management.

Washington Real Estate Investment Trust (WRIT) operates in a manner intended to enable it to qualify as a real estate investment trust under the Internal Revenue Code (the "Code"). In accordance with the Code, a trust which distributes its capital gains and at least 95% of its taxable income to its shareholders each year, and which meets certain other conditions, will not be taxed on that portion of its taxable income which is distributed to its shareholders. Accordingly, no provision for Federal income taxes is required.

NOTE B: ACCOUNTING POLICIES

Residential properties are leased under operating leases with terms of generally one year or less, and commercial properties are leased under operating leases with average terms of three years. WRIT recognizes rental income from its residential and commercial leases when earned, which is not materially different than revenue recognition on a straight-line basis.

Buildings are depreciated on a straight-line basis over estimated useful lives not exceeding 50 years. Effective January 1, 1995, WRIT revised its estimate of useful lives for capital improvements to real estate. All capital improvement expenditures associated with replacements, improvements, or major repairs to real property are depreciated using the straight-line method over their estimated useful lives ranging from three to 20 years. All tenant improvements are amortized using the straight-line method over five years or the term of the lease if it differs significantly from five years. Capital improvements placed in service prior to January 1, 1995 will continue to be depreciated on a straight-line basis over their previously estimated useful lives not exceeding 30 years. Maintenance and repair costs are charged to expense as incurred.

Cash and temporary investments, mortgage note receivable, rents and other receivables, prepaid expenses and other assets, accounts payable and other liabilities, tenant security deposits, advance rents, mortgage note payable and lines of credit payable are carried at historical cost, which reasonably

approximate their fair values. Cash and temporary investments include investments readily convertible to known amounts of cash, generally with original maturities of 90 days or less.

Disclosure about the fair value of financial instruments is based on information available to WRIT as of June 30, 1996. Although WRIT is not aware of any factors that would significantly affect the reasonable fair value amounts, such amounts have not been comprehensively revalued for purposes of these financial statements, and current estimates of fair value may differ from the carrying amounts.

Certain general and administrative expenses for the quarter and six months ended June 30, 1995 have been reclassified as real estate expenses to conform to the current period presentation. This reclassification results from the allocation of a portion of WRIT's accounting, leasing and audit expenses directly attributable to the properties. These costs were previously reported as corporate general and administrative expenses.

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WASHINGTON REAL ESTATE INVESTMENT TRUST
 NOTES TO FINANCIAL STATEMENTS
 June 30, 1996 (Unaudited)

NOTE B: ACCOUNTING POLICIES (continued)

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE C: REAL ESTATE INVESTMENTS

WRIT's real estate investment portfolio, at cost, consists of properties located in Maryland, Washington, D.C., Virginia and Delaware as follows:

<TABLE>
 <CAPTION>

	June 30, 1996 (in thousands)
<S>	<C>
Office buildings	\$159,745
Apartment buildings	38,381
Shopping centers	82,642
Industrial distribution centers	35,301

	\$316,069
	=====

</TABLE>

Properties acquired by WRIT during the first half of 1996 are as follows:

<TABLE>
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Acquisition Date	Property	Type	Rentable Square Feet / units	Acquisition Cost (in thousands)
-----	-----	-----	-----	-----
<S>	<C>		<C>	<C>
3/13/96	Walker House Apartments	Apartments	225,000 / 196	\$10,782
5/17/96	Maryland Trade Center I and II	Office	349,800	\$28,388

</TABLE>

NOTE D: MORTGAGE NOTE PAYABLE

On August 22, 1995, WRIT assumed a \$7.8 million mortgage note payable as partial consideration for its acquisition of Frederick County Square. The mortgage bears interest at 9%. Principal and interest are payable monthly until January 1, 2003 at which time all unpaid principal and interest are payable in full. Annual maturities of principal as of June 30, 1996 are \$122,000, \$134,000, \$146,000, \$160,000, \$175,000 and \$6,912,000 thereafter.

NOTE E: LINES OF CREDIT PAYABLE

On May 17, 1996 WRIT borrowed \$28 million under its \$50 million unsecured credit commitment for the acquisition of Maryland Trade Center I and II. The \$28 million advance bears interest at the rate of 6.06% until October 15, 1996 at which time the interest rate will adjust as described below. On March 13, 1996 WRIT borrowed \$11 million under this commitment for the acquisition of Walker House Apartments. The \$11 million advance bears interest at the rate of 5.78% until July 11, 1996 at which time the interest rate will adjust as described below. On December 21, 1995 WRIT borrowed \$3 million under this

commitment for the acquisition of Crossroads Distribution Center. The \$3 million advance bears interest at the rate of 6.15% until July 18, 1996 at which time it will adjust. Interest only is payable monthly, in arrears, on the unpaid principal balance. All unpaid interest and principal are due July 25, 1997, and can be prepaid prior to this date without any prepayment fee or yield maintenance obligation. Any new advances and interest rate adjustments upon the expiration of WRIT's interest lock-in dates will bear interest at LIBOR plus a spread based on WRIT's interest coverage ratio. Based on WRIT's current interest coverage ratio, this spread is 50

WASHINGTON REAL ESTATE INVESTMENT TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 1996 (Unaudited)

NOTE E: LINES OF CREDIT PAYABLE (continued)

basis points over LIBOR. This credit agreement provides WRIT the option to convert any advances, or portions thereof, into a term loan at any time after January 27, 1996, and prior to July 25, 1997. The principal amount of each term loan, if any, shall be repaid on July 27, 1999. Such term loan(s) may be prepaid subject to a prepayment fee.

The \$50 million credit commitment requires WRIT to pay the lender an unused commitment fee at the rate of 0.15% per annum on the amount by which \$50 million exceeds the balance of outstanding advances and term loans. This fee is payable quarterly in arrears beginning October 1995 until July 25, 1997. This commitment also contains certain covenants which WRIT is required to meet periodically.

WRIT has two outstanding advances from 1995 on its other \$25 million unsecured credit commitment. These two advances total \$25 million with a weighted average interest rate of 6.08% maturing on July 29, 1996 and August 12, 1996, respectively, at which time they will adjust. Interest only is payable monthly, in arrears, on the unpaid principal balance. All new advances and interest rate adjustments upon the expiration of WRIT's interest lock-in dates will bear interest at LIBOR plus a spread based on WRIT's debt service coverage ratio. Based on WRIT's current debt service coverage ratio, this spread is 30 basis points over LIBOR. All unpaid interest and principal can be prepaid prior to the expiration of WRIT's interest rate lock-in periods, subject to a yield maintenance obligation, and all unpaid principal and interest are due January 31, 1999.

This \$25 million credit commitment requires WRIT to pay the lender an unused commitment fee at the rate of 0.15% per annum in the first year, and 0.20% per annum thereafter on the amount that the \$25 million commitment exceeds the balance of outstanding advances and term loans. This fee is payable monthly beginning March, 1995 until January, 1999. This commitment also contains certain financial and legal covenants which WRIT is required to meet periodically.

As of June 30, 1996 there were advances outstanding on the above credit facilities in the amount of \$67 million.

NOTE F: ENVIRONMENTAL MATTERS

In the second quarter of 1996, WRIT received the results of tests for asbestos performed at 29 of its properties built before 1981 which had no previous and/or current environmental studies performed. Asbestos containing materials were identified for removal at 11 properties for an estimated cost of \$295,000. WRIT estimates these corrections to be completed by the first quarter of 1997.

NOTE G: SUBSEQUENT EVENTS

On July 11, 1996 the initial interest rate of 5.78% expired for the \$11 million outstanding advance on WRIT's \$50 million unsecured credit commitment. The new rate of 6.25% is effective until November 8, 1996. On July 18, 1996, the initial interest rate of 6.15% expired for the \$3 million outstanding advance on WRIT's \$50 million unsecured credit commitment. The new rate of 6.06% is effective until September 20, 1996. On July 29, 1996 the initial interest rate of 6.11% expired for the \$18 million outstanding advance on WRIT's \$25 million unsecured credit commitment. The new rate of 5.74% is effective until August 28, 1996. On August 12, 1996 the initial interest rate of 5.99% will expire for the \$7 million outstanding advance on WRIT's \$25 million unsecured credit commitment. The new rate of 5.55% will be effective until August 19, 1996.

On August 8, 1996 WRIT entered into an underwriting agreement to sell \$50 million in 7.125% 7-year unsecured notes due August 13, 2003, and \$50 million in 7.25% unsecured 10-year notes due August 13, 2006. WRIT anticipates the closing date to be on or about August 13, 1996. The 7-year

notes were sold at 99.107% of par and the 10-year notes were sold at 98.166% of par. Net proceeds to the trust after deducting underwriting expenses are expected to be \$97.7 million. The notes are rated BBB+ by Standard & Poor's, and Baal by Moody's Investors Service. WRIT intends to use the proceeds of these notes to pay down its Lines of Credit and to finance acquisitions and capital improvements to its properties.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS - Six Months Ended June 30, 1996 Compared to Six Months Ended June 30, 1995

REAL ESTATE RENTAL REVENUE:

For the six months ended June 30, 1996, revenues increased \$5.2 million to \$30.5 million from \$25.3 million in the first six months of 1995.

For the first half of 1996, WRIT's office building group had increases of 23.1% in revenues and 23.4% in operating income as compared to the first half of 1995. These increases were due primarily to the acquisitions of the 1220 19th Street office building in November 1995 and the Maryland Trade Center I and II office buildings in May 1996 and increases in occupancy at the 1901 Pennsylvania Avenue office building. Comparing those office buildings owned by WRIT for the entire first half of 1995 to their same results in the first half of 1996, revenue and operating income remained unchanged.

For the first half of 1996, WRIT's apartment group had increases of 12.5% in revenues and 10.4% in operating income as compared to the first half of 1995. These increases were due primarily to the acquisition of Walker House Apartments in March 1996 and increased rental rates at 3801 Connecticut Avenue partially offset by increases in utility and snow removal expense due to the unusually severe weather in the first quarter of 1996. Comparing those apartment buildings owned by WRIT for the entire first half of 1995 to their same results in the first half of 1996, revenue increased 1.5% and operating income increased .8%. The increases in revenues and operating income were due primarily to an average rental rate increase of 2.5%.

For the first half of 1996, WRIT's shopping center group had increases of 19.9% in revenues and 14.8% in operating income as compared to the first half of 1995. These increases were due primarily to the 1995 repositioning of Chevy Chase Metro Plaza and the acquisition of Frederick County Square in August 1995, offset partially by increased snow removal expense in the first quarter of 1996. Comparing those shopping centers owned by WRIT for the entire first half of 1995 to their same results in the first half of 1996, revenue increased 4.8% and operating income increased 1.9%. This 1.9% increase is primarily attributable to the repositioning of Chevy Chase Metro Plaza and increased common area maintenance recoveries resulting from increased snow removal expense in the first quarter of 1996.

For the first half of 1996, WRIT's industrial distribution center group had increases of 19.9% in revenues and 14.8% in operating income as compared to the first half of 1995. This was due primarily to the acquisition in May 1995 of Tech 100 Industrial Park and the acquisition in December 1995 of Crossroads Distribution Center. Comparing those industrial distribution centers owned by WRIT for the entire first half of 1995 to their same results in the first half of 1996, revenue increased 7.5% and operating income increased 7.7%. These increases are primarily due to increased rental rates and occupancy levels.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OPERATING EXPENSES AND OTHER RESULTS OF OPERATIONS

Real estate operating expenses as a percentage of revenue was 33.2% for the first half of 1996 as compared to 32.3% for the first half of 1995. This increase is primarily attributable to the increase in snow removal and utility

expenses caused by the unusually severe weather in the first quarter of 1996.

Other income increased as compared to the first half of 1995 due to investment earnings in the first half of 1996 on the \$3.4 million remaining net proceeds from the sale of 3,500,000 shares of beneficial interest in July 1995.

Total interest expense was \$1.64 million for the first half of 1996 as compared to \$1.17 million for the first half of 1995. For the first half of 1996, lines of credit interest expense of \$1.30 million was attributable to advances for 1995 and 1996 acquisitions and mortgage interest expense of \$345,800 was attributable to the mortgage note payable assumed in August 1995 for the acquisition of Frederick County Square. For the first half of 1995, interest expense of \$1.17 million was attributable to advances on the lines of credit for both 1994 and 1995 acquisitions.

General and administrative expenses increased \$80,000 to \$1.66 million as compared to \$1.58 million for the first half of 1995. The increase for the first half of 1996 as compared to the first half of 1995 is primarily attributable to the incentive compensation plan adopted in 1996 and charged to operations in the second quarter of 1996 and personnel additions in 1995 and 1996. This increase was partially offset by the net decrease in personnel expenses due to the completion of severance pay in June, 1995 to WRIT's former Chairman and Chief Executive Officer, B. Franklin Kahn, who retired in March, 1995. General and administrative expenses as a percentage of revenue decreased to 5.5% in the first half of 1996 from 6.2% in the first half of 1995.

CAPITAL RESOURCES AND LIQUIDITY

WRIT has utilized the proceeds of share offerings, long-term fixed interest rate debt, bank lines of credit and cash flow from operations for its capital needs. External sources of capital will continue to be available to WRIT from its existing unsecured credit commitments and management believes that additional sources of capital are available from selling additional shares and/or the sale of long-term senior notes. The funds raised would be used to pay off any outstanding advances on the lines of credit, and for new acquisitions and capital improvements.

Net cash provided by operating activities totalled \$18.7 million for the first half of 1996, as a result of net income of \$14 million, depreciation of \$3.3 million and increases in liabilities (other than mortgage note and lines of credit payable) of \$1.4 million. The majority of these increases were due to a larger property portfolio.

Net cash used in investing activities for the first half of 1996 was \$43.5 million including property acquisitions of \$39.2 million and capital improvements to real estate of \$4.3 million

Net cash provided by financing activities for the first half of 1996 was \$22.7 million, including line of credit borrowings of \$39 million, offset by principal repayments of \$57,000 on the mortgage note payable and \$16.2 million in dividends paid. Rental revenue has been the principal source of funds to pay WRIT's operating expenses, interest expense and dividends to shareholders.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CAPITAL RESOURCES AND LIQUIDITY (continued)

WRIT has unsecured lines of credit with commercial banks for up to \$75 million which bear interest at an adjustable spread over LIBOR based on the Trust's interest coverage ratio. As of June 30, 1996, WRIT had \$67 million of borrowings outstanding under its lines of credit with a weighted average interest rate of 6.0%, and \$8 million available for future advances. The \$67 million of borrowings were used for the acquisitions of three properties in 1995 and three properties in 1996: the acquisition of Walker House Apartments, a 196 unit 8 story apartment building located in Gaithersburg, Maryland on March 13, 1996, for an acquisition cost of \$10.8 million and the acquisition of Maryland Trade Center I and II, office buildings containing approximately 350,000 rentable square feet located in Greenbelt, Maryland on May 17, 1996, for an acquisition price of \$28 million. Line of credit maturities range from August 28, 1996 to January 31, 1999.

Management believes that it has the liquidity and the capital resources necessary to meet all of its known obligations and to make additional property acquisitions and capital improvements when appropriate to enhance long-term growth.

Historically WRIT has acquired 100% ownership in property. However, in 1995 WRIT formed a subsidiary partnership, WRIT Limited Partnership, in which WRIT currently owns 99.9% of the partnership interest. As of June 30, 1996, WRIT

Limited Partnership has acquired five properties for cash contributed by WRIT. WRIT intends to use WRIT Limited Partnership to offer property owners an opportunity to contribute properties in exchange for WRIT Limited Partnership units. Such a transaction will enable property owners to diversify their holdings and to obtain a tax deferred contribution for WRIT Limited Partnership units rather than make a taxable cash sale. To date, no such transactions have occurred. WRIT believes that WRIT Limited Partnership will provide WRIT an opportunity to acquire real estate assets which might not otherwise have been offered to it.

PART II

OTHER INFORMATION

- Item 1. Legal Proceedings
None
- Item 2. Changes in Securities
None
- Item 3. Defaults Upon Senior Securities
None
- Item 4. Submission of Matters to a Vote of Security Holders

At WRIT's Annual Meeting of the Shareholders on June 20, 1996, the following members were elected to the board of Trustees for a term of three years:

<TABLE>
<CAPTION>

	Affirmative Votes -----	Negative Votes -----
<S>	<C>	<C>
William N. Cafritz	26,736,864	432,047
Stanley P. Snyder	26,738,454	430,457

Trustees whose term of office as a Trustee continued after the meeting were Arthur A. Birney, B. Franklin Kahn, Edmund B. Cronin, Jr., David M. Osnos, and Benjamin H. Dorsey.

The following proposals were approved at the company's Annual Meeting:

<TABLE>
<CAPTION>

	Affirmative Votes -----	Negative Votes -----	Votes Abstained -----	Votes Withheld -----	Non- Votes -----
<S>	<C>	<C>	<C>	<C>	<C>
Change of Domicile from the District of Columbia to the State of Maryland	16,210,637	1,389,213	303,951	0	9,265,110
Amendment of Stock Option Plan	24,282,996	1,418,077	450,564	0	1,017,274

PART II

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

None

(27) Financial Data Schedule

(b) Reports on Form 8-K

WRIT filed a Current Report on Form 8-K and 8-K/A dated May 17, 1996 reporting the acquisition of a "significant amount of assets" as defined in regulation S-X. Accordingly, historical and proforma financial information was reported for two properties acquired.

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SIGNATURES

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

WASHINGTON REAL ESTATE INVESTMENT TRUST

//Larry E. Finger//

Larry E. Finger,
Senior Vice President Finance
and Chief Financial Officer

//Laura M. Franklin//

Laura M. Franklin,
Vice President Finance
and Chief Accounting Officer

Date: August 9, 1996

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