FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL						
OMB Number:	3235-0362					
Estimated average	e burden					
hours per respons	e 10					

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Reported Form 4 Transactions

Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Per DERRICK JOHN M JR	2. Issuer Name and WASHINGTON INVESTMENT	N REAL EST	ATE	ol	-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title below) Z Other (specify below)				
(Last) (First) 6110 EXECUTIVE BLVD., SU		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2008					Trustee			
(Street) ROCKVILLE, MD 20852		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Reporting (check applicable line) _X_Form Filed by One Reporting Person Form Filed by More than One Reporting Person			
(City) (State)	(Zip)	Tab	le I - Non-Deri	vative Sec	curities	Acqui	nired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	01/30/2008		G ⁽¹⁾	385	D	\$ 0	18,177 ⁽²⁾	D		
Common Stock	04/29/2008		G ⁽³⁾	330	D	\$ 0	18,177 ⁽²⁾	D		
Common Stock	01/30/2008		G ⁽¹⁾	385	A	\$ 0	3,525	I	by Trust	
Common Stock	04/29/2008		G ⁽³⁾	330	A	\$ 0	3,525	Ι	by Trust	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction	3A. Deemed	4.	5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transaction	Numb	er	and Expirati	on Date	Amou	int of	Derivative	of	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	of		(Month/Day	/Year)	Unde	rlying	Security	Derivative	Form of	Beneficial
(Instr. 3)	Price of	,	(Month/Day/Year)	(Instr. 8)	Deriv	ative	,		Secur	ities	(Instr. 5)	Securities	Derivative	Ownership
	Derivative		, ,	, i	Secur	ities			(Instr	. 3 and	ì	Beneficially	Security:	(Instr. 4)
	Security				Acqui	ired			4)			Owned at	Direct (D)	, i
					(A) 01	r						End of	or Indirect	
					Dispo	sed						Issuer's	(I)	
					of (D))						Fiscal Year	(Instr. 4)	
					(Instr.	. 3,						(Instr. 4)	, ,	
					4, and	15)						` ′		
										Amount				
							Date Exercisable	Expiration Date	Title	or Number of				
					(A)	(D)				Shares				

Reporting Owners

Depositing Owner Name /	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
DERRICK JOHN M JR 6110 EXECUTIVE BLVD. SUITE 800 ROCKVILLE, MD 20852				Trustee			

Signatures

By: Thomas C. Morey For: John M. Derrick, Jr.	02/03/2009	
**Signature of Reporting Person	Date	

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Gift to an irrevocable trust. My spouse is the trustee and son is the sole beneficiary.
- (2) Includes 93 shares from 12/29/08 Share Purchase Plan transaction
- (3) Gift to an irrevocable trust. My spouse and I are the co-trustees and our granddaughter is the sole beneficiary.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.