May 4, 2007

Washington Real Estate Investment Trust Announces Dividend Increase

ROCKVILLE, Md.--(BUSINESS WIRE)--

The Trustees of WRIT announced today a 2.4% increase of $0.01 per share in the quarterly dividend rate to an indicated annual rate of $1.69 per share. The quarterly dividend of $.4225 per share will be paid on June 29, 2007 to shareholders of record on June 14, 2007.

This is WRIT's 182nd consecutive quarterly dividend at equal or increasing rates. WRIT dividends have increased every year for 37 consecutive years. During these 37 years, WRIT dividends have increased 42 times.

WRIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington/Baltimore metropolitan region. WRIT owns a diversified portfolio of 85 properties consisting of 14 retail centers, 25 general purpose office properties, 14 medical office properties, 23 industrial/flex properties, 9 multi-family properties and land for development. WRIT shares are publicly traded on the New York Stock Exchange (Symbol: WRE).

Certain statements in this press release 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, the timing and pricing of lease transactions, and changes in general and local economic and real estate market condition, and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2005 Form 10-K. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Source: Washington Real Estate Investment Trust (WRIT)