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ACCESSION NUMBER: 0001047469-98-007238  
CONFORMED SUBMISSION TYPE: 424B5  
PUBLIC DOCUMENT COUNT: 1  
FILED AS OF DATE: 19980223  
SROS: AMEX

FILER:

COMPANY DATA:

COMPANY CONFORMED NAME: WASHINGTON REAL ESTATE INVESTMENT TRUST  
CENTRAL INDEX KEY: 0000104894  
STANDARD INDUSTRIAL CLASSIFICATION: REAL ESTATE INVESTMENT TRUSTS [6798]  
IRS NUMBER: 530261100  
STATE OF INCORPORATION: MD  
FISCAL YEAR END: 1231

FILING VALUES:

FORM TYPE: 424B5  
SEC ACT:  
SEC FILE NUMBER: 333-23157  
FILM NUMBER: 98547545

BUSINESS ADDRESS:

STREET 1: 10400 CONNECTICUT AVE  
CITY: KENSINGTON  
STATE: MD  
ZIP: 20895  
BUSINESS PHONE: 3019295900

MAIL ADDRESS:

STREET 1: 10400 CONNECTICUT AVENUE  
CITY: KENSINGTON  
STATE: MD  
ZIP: 20895

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Pricing Supplement dated February 20, 1998 Rule 424(b)(5)  
(To Prospectus dated January 16, 1998 and File No. 333-23157  
Prospectus Supplement dated January 16, 1998)

WASHINGTON REAL ESTATE INVESTMENT TRUST  
Medium-Term Notes -- Fixed Rate

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&lt;TABLE&gt;

&lt;S&gt;

&lt;C&gt;

Principal Amount: \$50,000,000	Interest Rate: 7.25%
Agent's Discount or Commission: \$437,500	Stated Maturity Date: February 25, 2028
Net Proceeds to Issuer: \$48,889,000	Original Issue Date: February 25, 1998

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&lt;/TABLE&gt;

Interest Payment Dates: February 25 and August 25 of each year, commencing August 25, 1998.

Redemption: The Notes may be redeemed at any time at the option of the Trust, in whole or from time to time in part, at a redemption price equal to the sum of (i) the principal amount of the Notes (or portion thereof) being redeemed plus accrued and unpaid interest thereon to the redemption date and (ii) the Make-Whole Amount (as defined below), if any, with respect to such Notes (or portion thereof) (the "Redemption Price").

"Make-Whole Amount" means, in connection with any optional redemption of any Notes, the excess, if any, of (i) the aggregate present value as of the date of such redemption of each dollar of principal being redeemed and the amount of interest (exclusive of interest accrued to the date of redemption) that would have been payable in respect of each such dollar if such redemption had not been made, determined by discounting, on a semi-annual basis, such principal and interest at the Reinvestment Rate (determined on the third Business Day preceding the date such notice of redemption is given) from the respective dates on which such principal and interest would have been payable if such redemption had not been made, over (ii) the aggregate principal amount of the Notes being redeemed.

"Reinvestment Rate" means .25% plus the yield on treasury securities at a constant maturity for the most recent week under the heading "Week Ending" published in the most recent Statistical Release under the caption "Treasury Constant Maturities" for the maturity (rounded to the nearest month) corresponding to the remaining life to maturity, as of the payment date of the principal being redeemed. If no maturity exactly corresponds to such maturity, yields for the two published maturities most closely corresponding to such maturity shall be calculated pursuant to the immediately preceding sentence and the Reinvestment Rate shall be interpolated or extrapolated from such yields on a straight-line basis, rounding in each of such relevant periods to the nearest month. For the purpose of calculating the Reinvestment Rate, the most recent Statistical Release published prior to the date of determination of the Make-Whole Amount shall be used.

"Statistical Release" means the statistical release designated "H.15 (519)" or any successor publication that is published weekly by the Federal Reserve System and that establishes yields on actively traded United States government securities adjusted to constant maturities, or, if such statistical release is not published at the time of any determination under the Indenture, then such other reasonably comparable index that shall be designated by the Trust.

Optional Repayment: The Notes cannot be repaid prior to the Stated Maturity Date.

Currency: U.S. Dollars

Original Issue Discount: / / Yes /X/ No

Form: Book-Entry

Agents: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Agents: Merrill Lynch, Pierce, Fenner & Smith Incorporated  
BT Alex. Brown Incorporated  
First Chicago Capital Markets, Inc.  
Salomon Brothers Inc

Agent acting in the capacity as indicated below:

/ / Agent            /X/ Principal

If as principal:

/ /    The Notes are being offered at varying prices related to  
      prevailing market prices at the time of resale.

/X/    The Notes are being offered at a fixed initial public offering  
      price of 98.653% of principal amount.

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-----END PRIVACY-ENHANCED MESSAGE-----  
</pre></body></html>