

WASHINGTON REAL ESTATE INVESTMENT TRUST
Form FWP
June 01, 2006

Filed Pursuant to Rule 433

Registration No. 333-114410

Washington Real Estate Investment Trust

\$100,000,000

5.950% SENIOR NOTES DUE JUNE 15, 2011

FINAL TERMS AND CONDITIONS

| | |
|-----------------------------|---|
| Issuer: | Washington Real Estate Investment Trust |
| Ratings: | Baa1 Moody s / A- S&P |
| Trade date: | June 1, 2006 |
| Settlement date: | June 6, 2006 |
| Maturity date: | June 15, 2011 |
| Minimum denominations: | \$1,000 x \$1,000 |
| Total principal amount: | \$100,000,000 |
| Benchmark Treasury: | 4.875% due May 31, 2011 |
| Benchmark Treasury yield: | 5.031% |
| Re-offer spread: | + 93 bps |
| Re-offer yield to maturity: | 5.961% |
| Coupon: | 5.950% |
| Public offering price: | 99.951 |
| Net proceeds to issuer: | \$99,351,000 |
| Interest payment dates: | June 15 and December 15, commencing on December 15, 2006 |
| Day count: | 30 / 360 |
| Redemption provisions | Make-whole call at any time based on US Treasury plus 15 basis points |
| CUSIP: | 939653AH4 |
| Sole Bookrunner: | Credit Suisse Securities (USA) LLC |

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Washington Real Estate Investment Trust has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents Washington Real Estate Investment Trust has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Credit Suisse will arrange to send you the prospectus if you request it by calling toll free 1-800-221-1037.