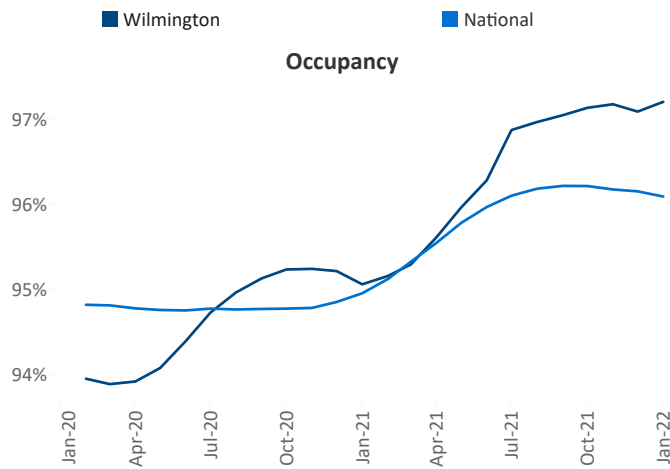


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Wilmington January 2022

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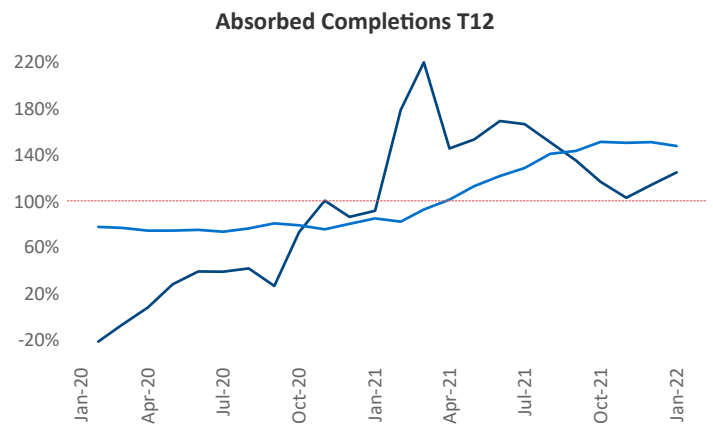
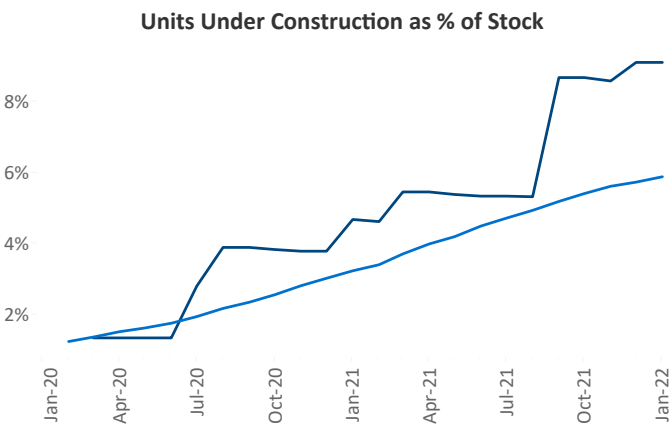
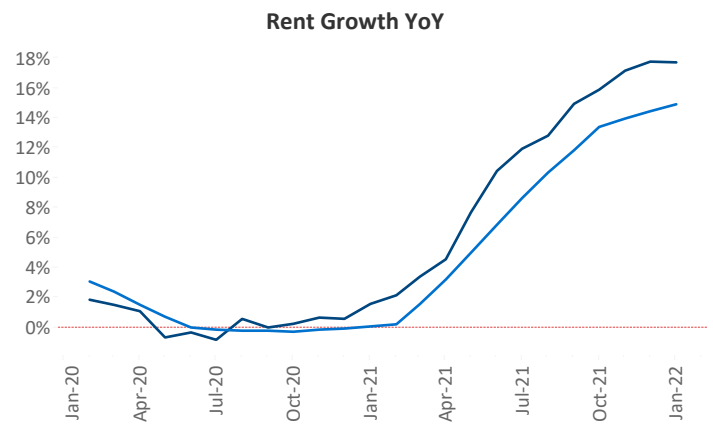
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Wilmington is the **110th** largest multifamily market with **22,794** completed units and **16,668** units in development, **2,077** of which have already broken ground.

New lease asking **rents** are at **\$1,442**, up **17.6%** ▲ from the previous year placing Wilmington at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,223** ▲ net units absorbed over the past 12 months. This is up **1,597** ▲ units from the previous year's gain of **626** ▲ absorbed units.

Employment in Wilmington has grown by **6.0%** ▲ over the past 12 months, while hourly wages have risen by **8.6%** ▲ YoY to **\$27.79** according to the *Bureau of Labor Statistics*.



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