

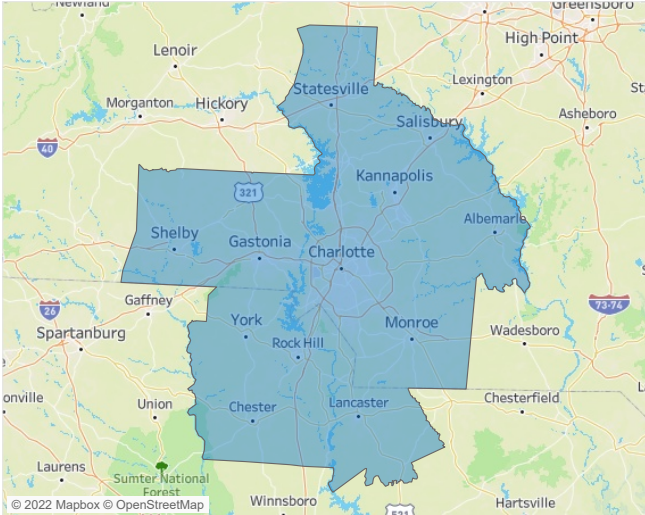


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Charlotte
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Charlotte is the **25th** largest multifamily market with **197,986** completed units and **98,396** units in development, **19,354** of which have already broken ground.

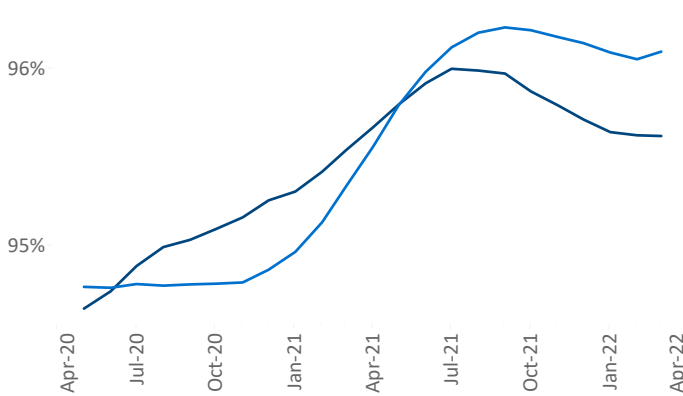
New lease asking **rents** are at **\$1,536**, up **17.3%** ▲ from the previous year placing Charlotte at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **9,539** ▲ net units absorbed over the past twelve months. This is down **-821** ▼ units from the previous year's gain of **10,360** ▲ absorbed units.

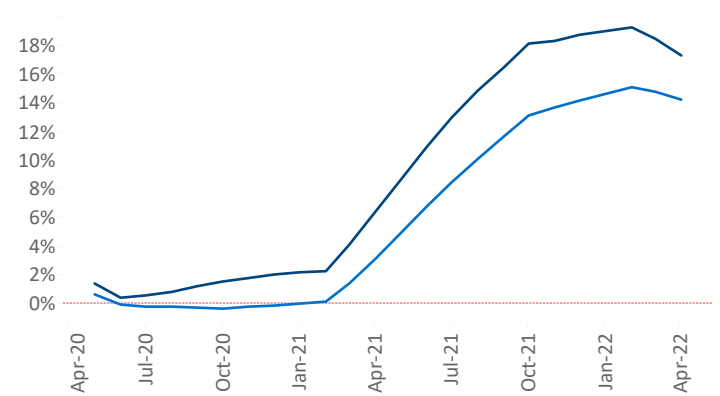
Employment in Charlotte has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$32.52** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

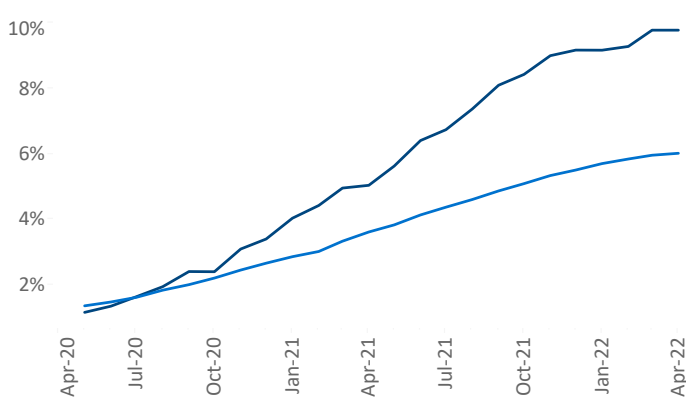
Occupancy



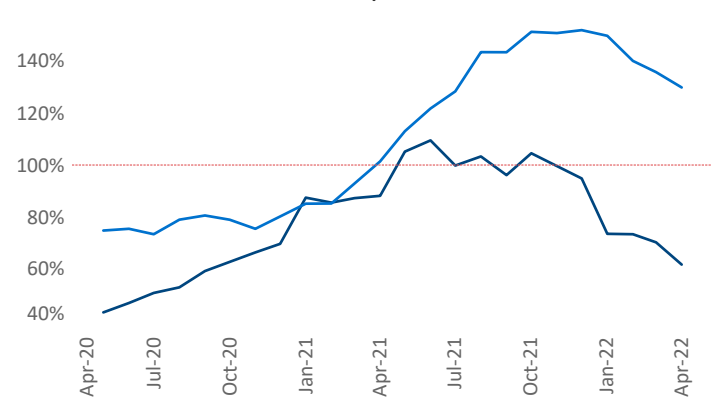
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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