

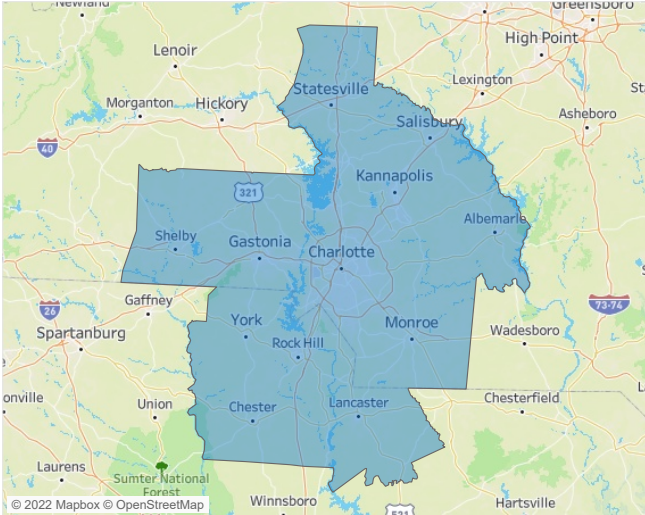


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Charlotte  
June 2022



**Charlotte** is the **25th** largest multifamily market with **199,323** completed units and **105,771** units in development, **21,470** of which have already broken ground.

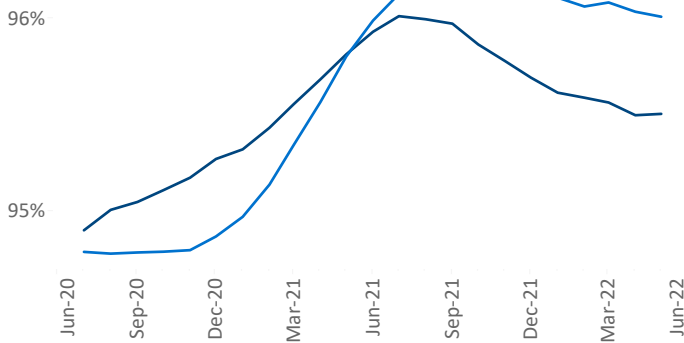
New lease asking **rents** are at **\$1,594**, up **16.8%** ▲ from the previous year placing Charlotte at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,253** ▲ net units absorbed over the past twelve months. This is down **-2,334** ▼ units from the previous year's gain of **9,587** ▲ absorbed units.

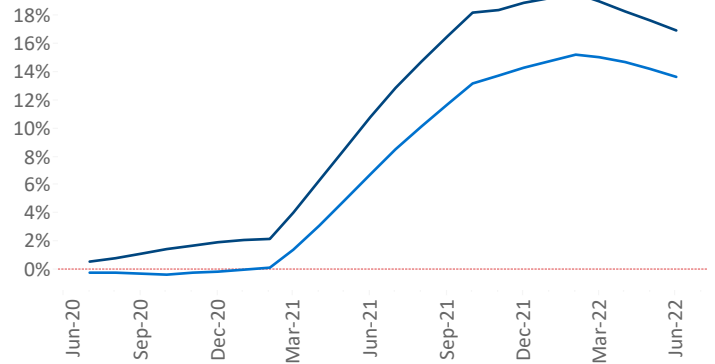
**Employment** in Charlotte has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$32.45** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

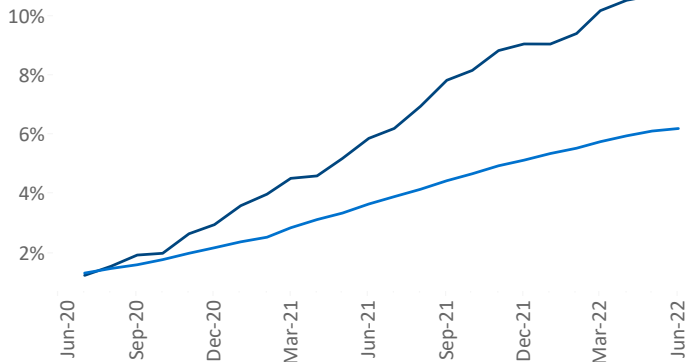
Occupancy



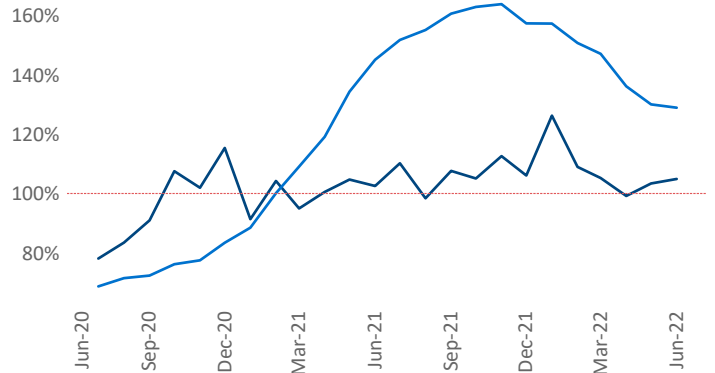
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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