

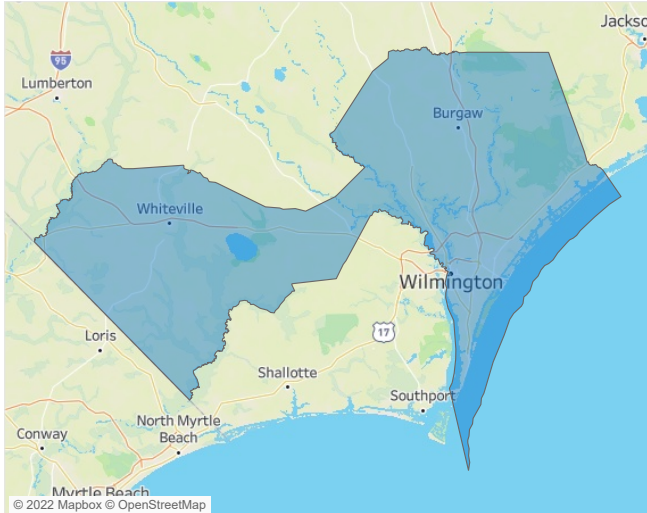


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Wilmington  
June 2022



**Wilmington** is the **110th** largest multifamily market with **23,292** completed units and **17,825** units in development, **2,610** of which have already broken ground.

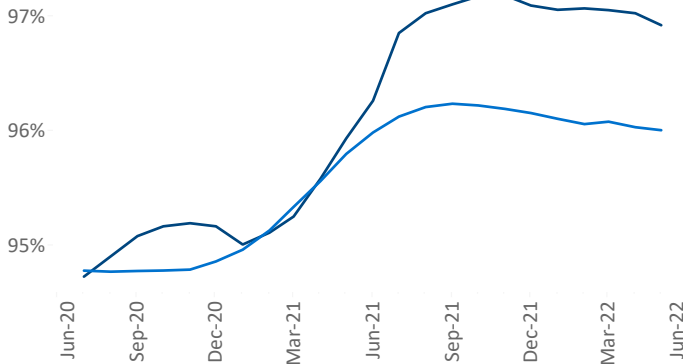
New lease asking **rents** are at **\$1,593**, up **18.1%** ▲ from the previous year placing Wilmington at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **219** ▲ net units absorbed over the past twelve months. This is down **-1,643** ▼ units from the previous year's gain of **1,862** ▲ absorbed units.

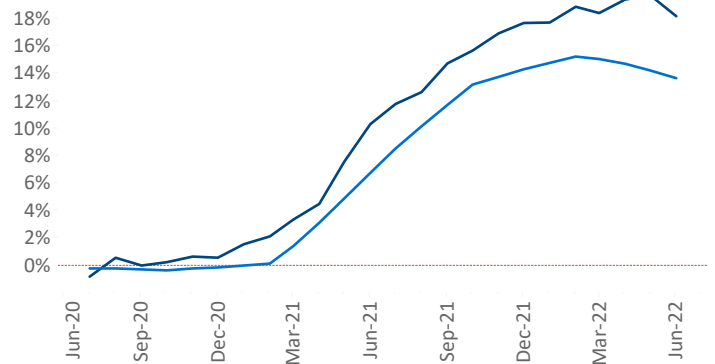
**Employment** in Wilmington has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **11.8%** ▲ YoY to **\$29.08** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

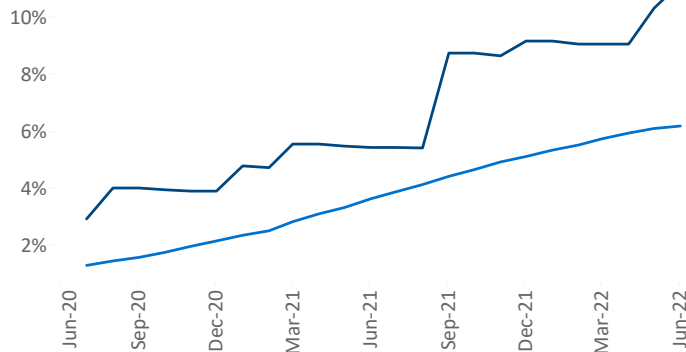
Occupancy



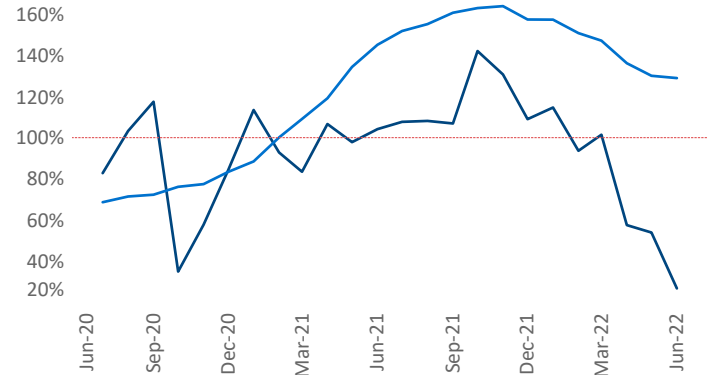
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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