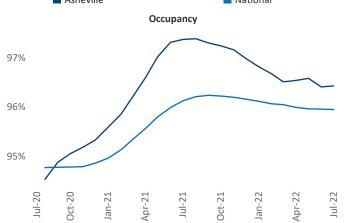


Jeff Adler Vice President Jeff.Adler@yardi.com





**Units Under Construction as % of Stock** 



Contacts Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

Jul-20

Oct-20

Jan-21

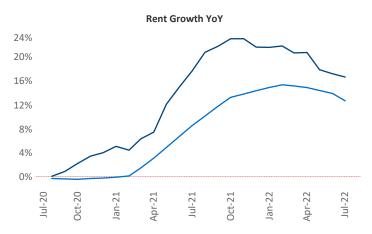
Asheville July 2022

**Asheville** is the **112th** largest multifamily market with **20,704** completed units and **11,947** units in development, **1,865** of which have already broken ground.

New lease asking **rents** are at **\$1,670**, up **16.6%** from the previous year placing Asheville at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **936** ▲ net units absorbed over the past twelve months. This is down -**325** ▼ units from the previous year's gain of **1,261** ▲ absorbed units.

**Employment** in Asheville has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$27.05** according to the *Bureau of Labor Statistics*.





Jul-21

Oct-21

Apr-21

Jan-22

Apr-22

Jul-22