

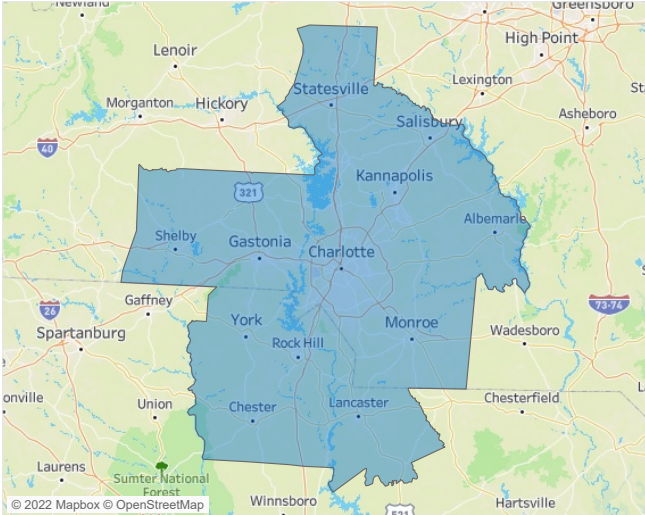


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Charlotte
July 2022



Charlotte is the **25th** largest multifamily market with **201,268** completed units and **109,451** units in development, **23,034** of which have already broken ground.

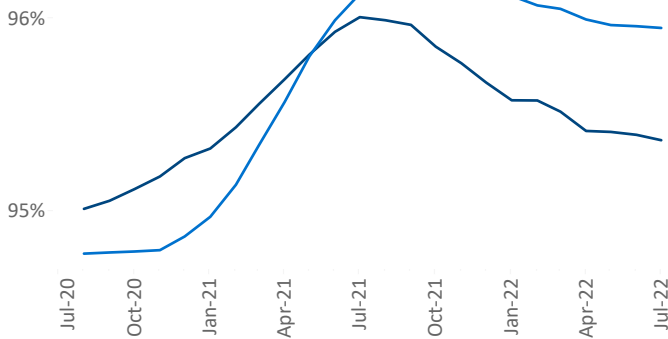
New lease asking **rents** are at **\$1,618**, up **15.8%** ▲ from the previous year placing Charlotte at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,627** ▲ net units absorbed over the past twelve months. This is down **-3,141** ▼ units from the previous year's gain of **9,768** ▲ absorbed units.

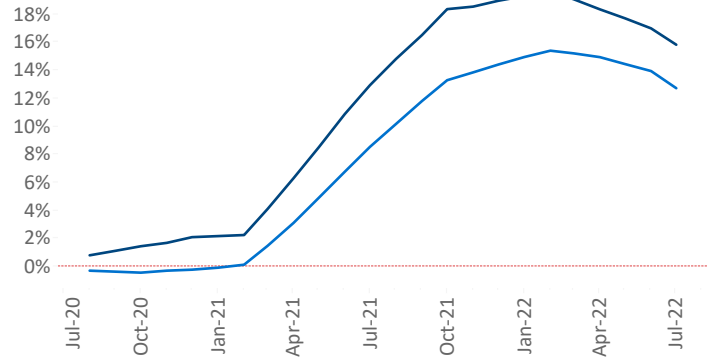
Employment in Charlotte has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$33.22** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

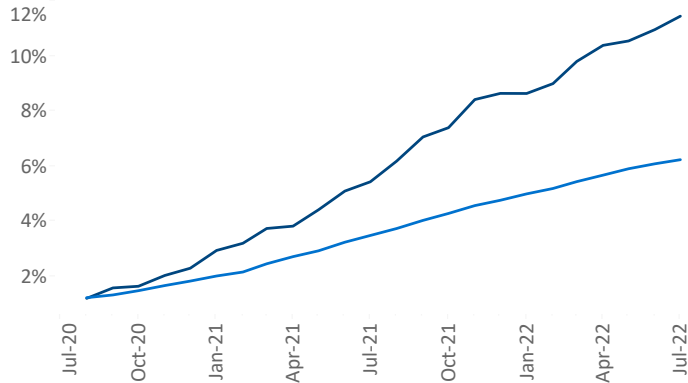
Occupancy



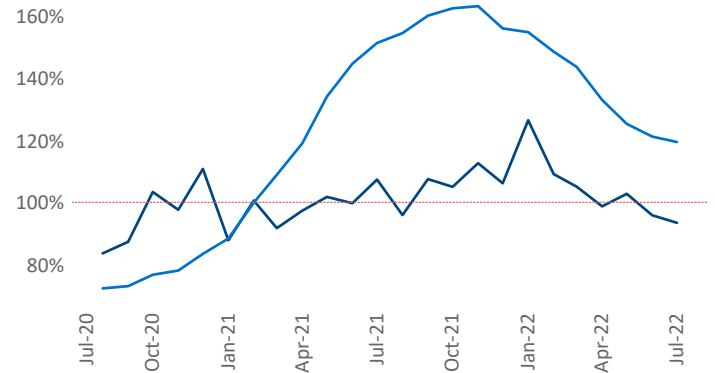
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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