

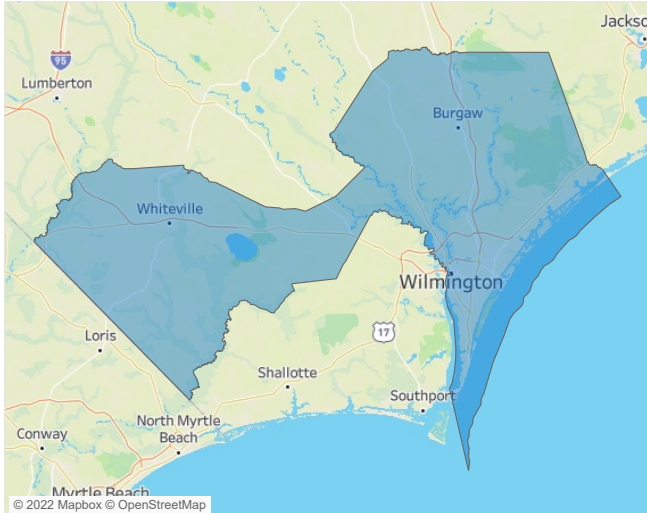


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Wilmington  
July 2022



Wilmington is the **110th** largest multifamily market with **23,515** completed units and **18,143** units in development, **2,387** of which have already broken ground.

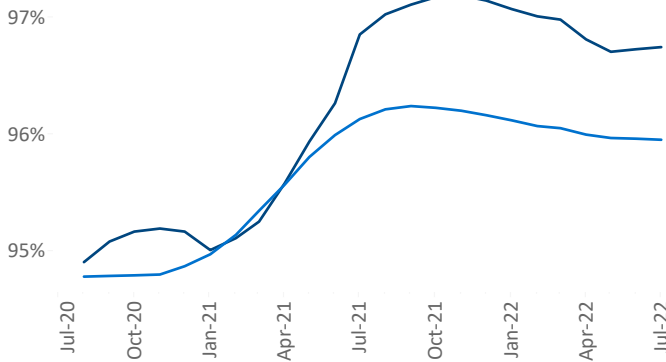
New lease asking rents are at **\$1,621**, up **18.8%** ▲ from the previous year placing Wilmington at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-45** ▼ net units absorbed over the past twelve months. This is down **-1,970** ▼ units from the previous year's gain of **1,925** ▲ absorbed units.

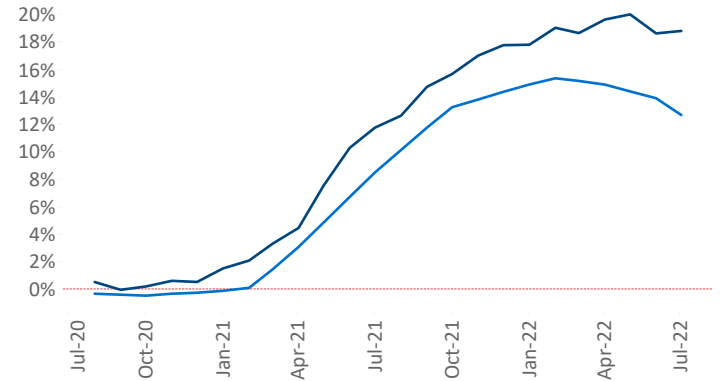
**Employment** in Wilmington has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **10.6%** ▲ YoY to **\$28.95** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

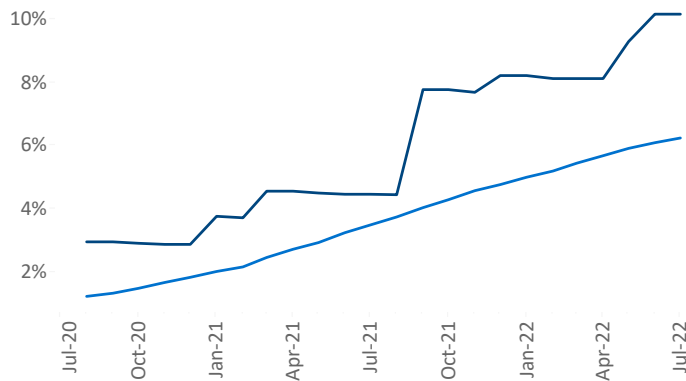
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

