

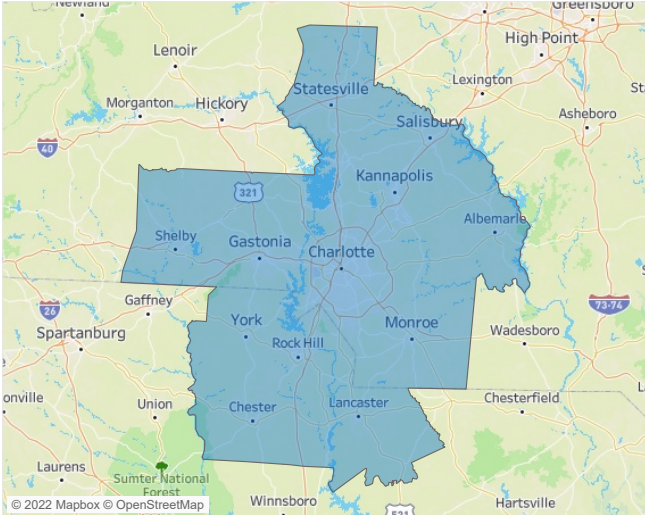


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Charlotte
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Charlotte is the **25th** largest multifamily market with **201,587** completed units and **112,186** units in development, **23,034** of which have already broken ground.

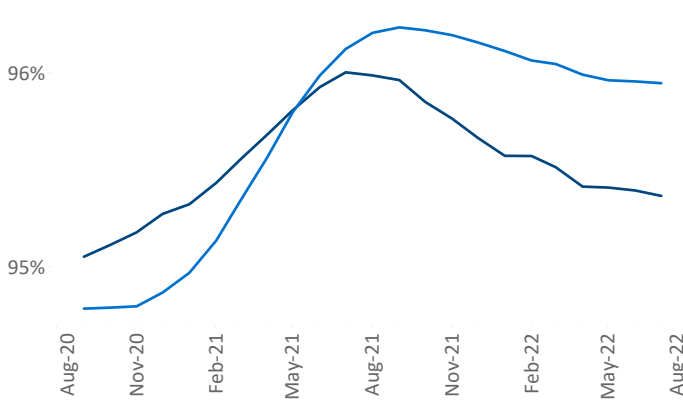
New lease asking **rents** are at **\$1,608**, up **12.6%** ▲ from the previous year placing Charlotte at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,265** ▲ net units absorbed over the past twelve months. This is down **-1,229** ▼ units from the previous year's gain of **9,494** ▲ absorbed units.

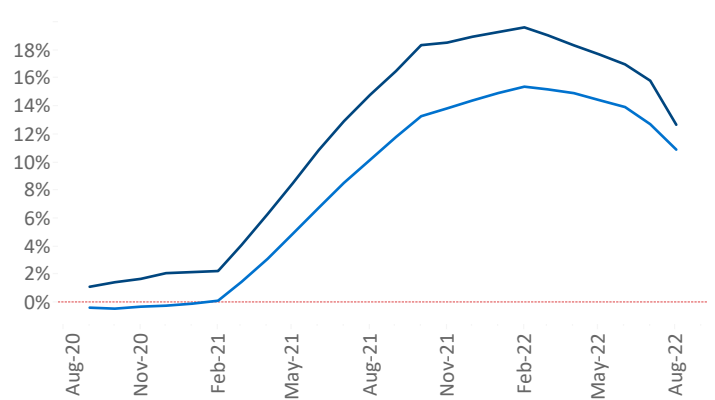
Employment in Charlotte has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$32.97** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

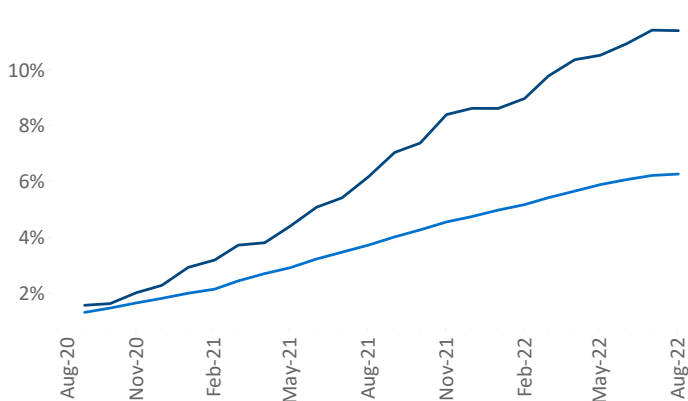
Occupancy



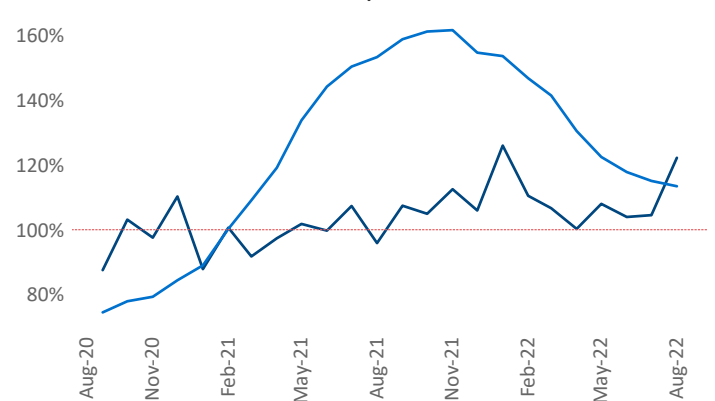
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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