

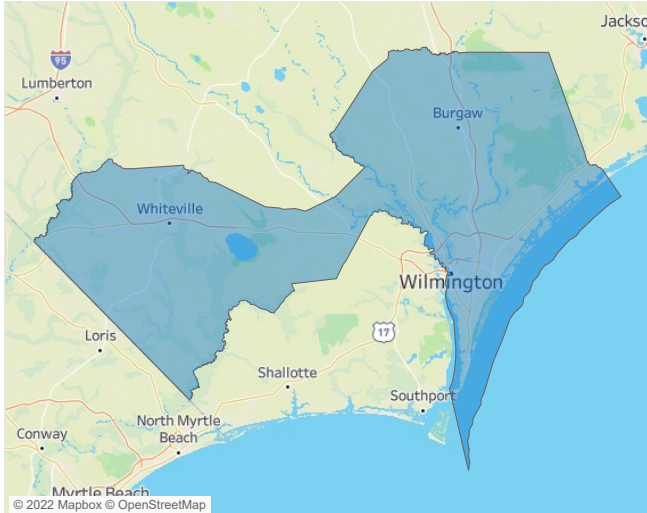


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Wilmington
August 2022



Wilmington is the **110th** largest multifamily market with **23,515** completed units and **18,616** units in development, **2,702** of which have already broken ground.

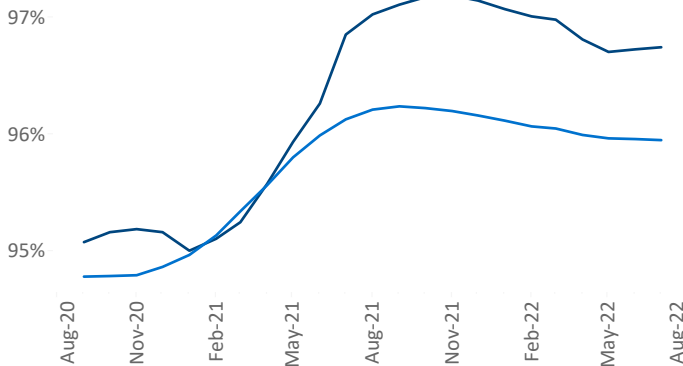
New lease asking **rents** are at **\$1,632**, up **16.8%** ▲ from the previous year placing Wilmington at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **581** ▲ net units absorbed over the past twelve months. This is down **-1,354** ▼ units from the previous year's gain of **1,935** ▲ absorbed units.

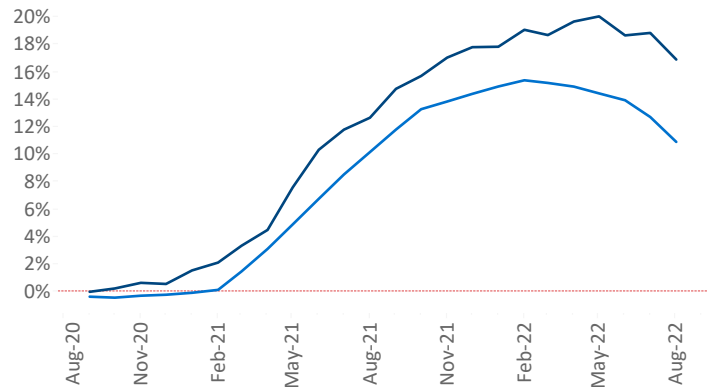
Employment in Wilmington has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **8.9%** ▲ YoY to **\$29.03** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

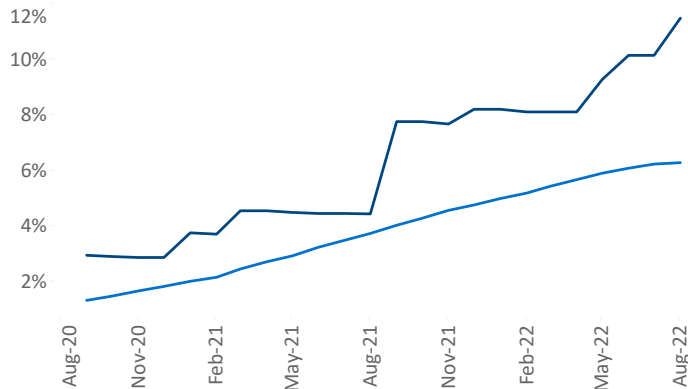
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

