

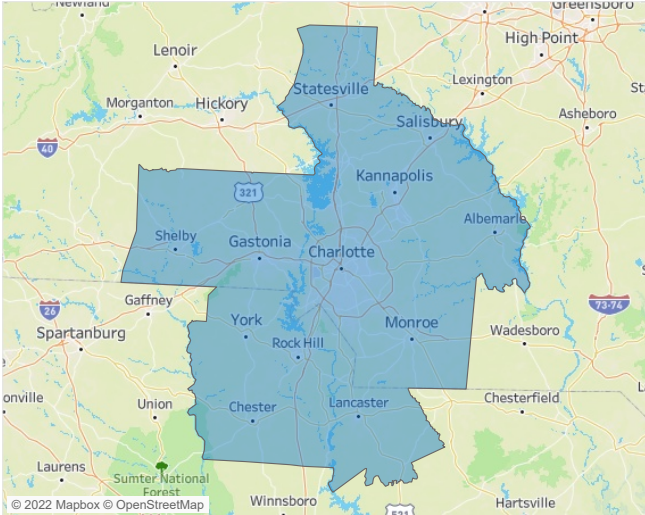


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Charlotte
September 2022



Charlotte is the **25th** largest multifamily market with **202,758** completed units and **112,736** units in development, **24,598** of which have already broken ground.

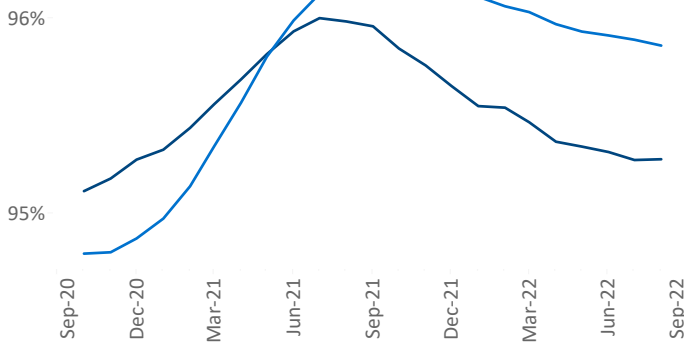
New lease asking **rents** are at **\$1,604**, up **10.4%** ▲ from the previous year placing Charlotte at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,297** ▲ net units absorbed over the past twelve months. This is down **-2,777** ▼ units from the previous year's gain of **10,074** ▲ absorbed units.

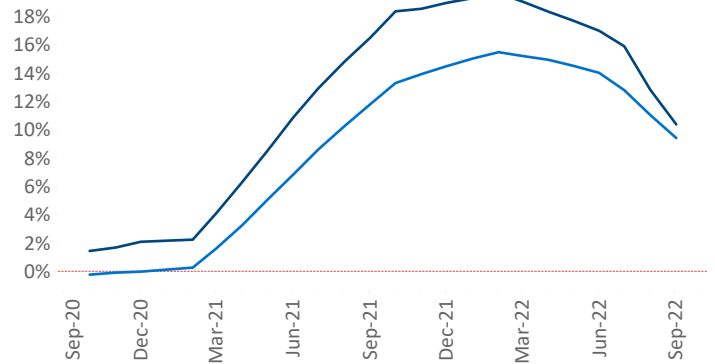
Employment in Charlotte has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$33.34** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

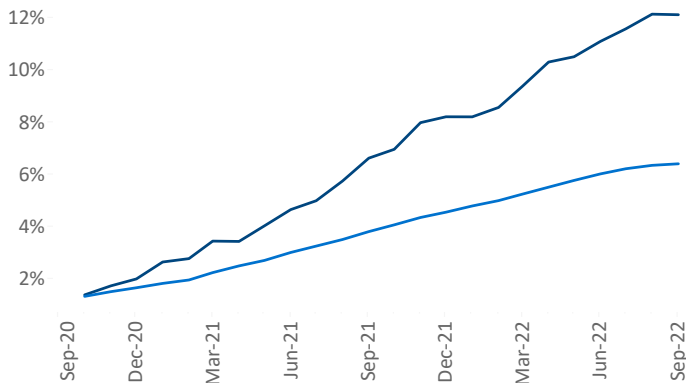
Occupancy



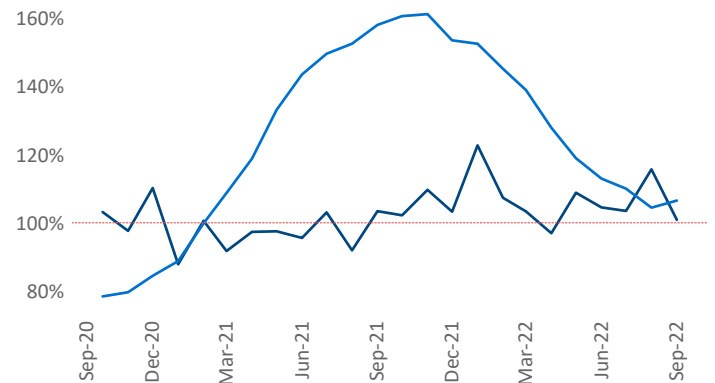
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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