

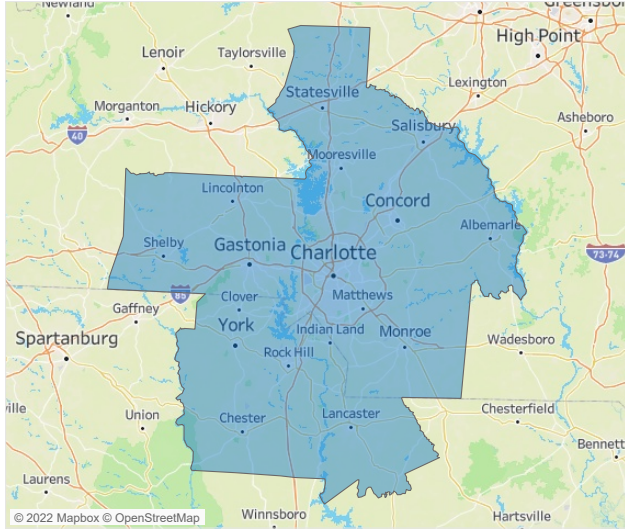


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Charlotte
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Charlotte is the **25th** largest multifamily market with **203,423** completed units and **112,549** units in development, **26,137** of which have already broken ground.

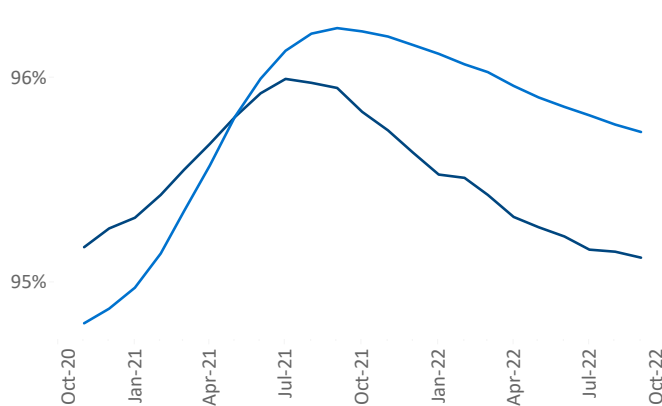
New lease asking **rents** are at **\$1,623**, up **9.4%** ▲ from the previous year placing Charlotte at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,889** ▲ net units absorbed over the past twelve months. This is down **-4,817** ▼ units from the previous year's gain of **10,706** ▲ absorbed units.

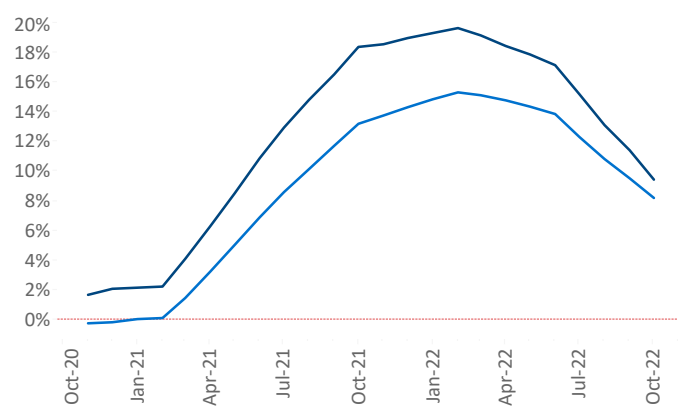
Employment in Charlotte has grown by **5.7%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$33.78** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

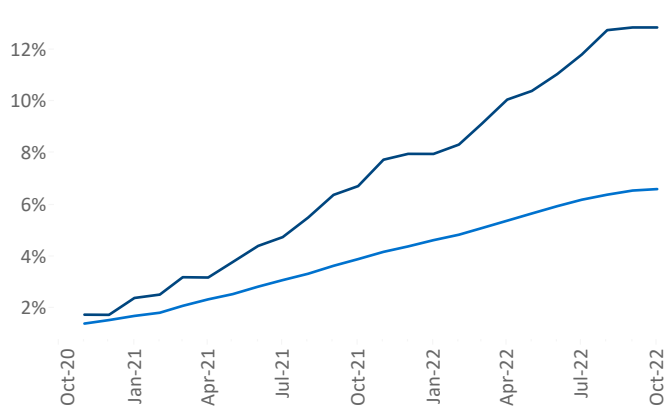
Occupancy



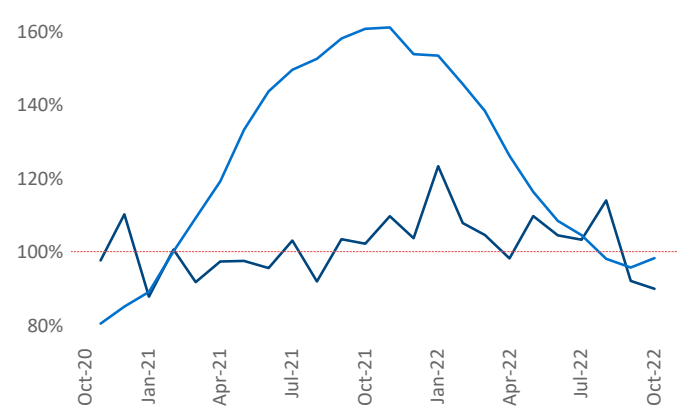
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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