

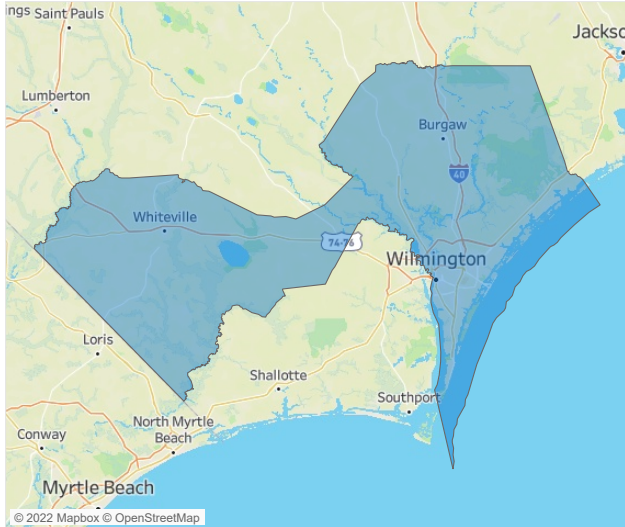


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Wilmington October 2022



Wilmington is the **110th** largest multifamily market with **23,983** completed units and **17,905** units in development, **2,313** of which have already broken ground.

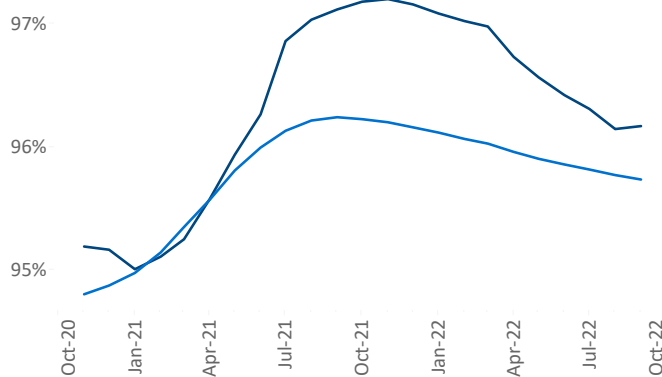
New lease asking **rents** are at **\$1,634**, up **14.3% ▲** from the previous year placing Wilmington at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **83 ▲** net units absorbed over the past twelve months. This is down **-2,007 ▼** units from the previous year's gain of **2,090 ▲** absorbed units.

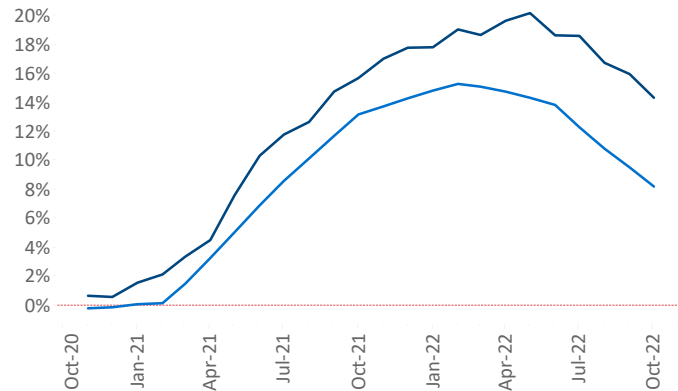
Employment in Wilmington has grown by **3.6% ▲** over the past 12 months, while hourly wages have risen by **7.5% ▲** YoY to **\$28.84** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

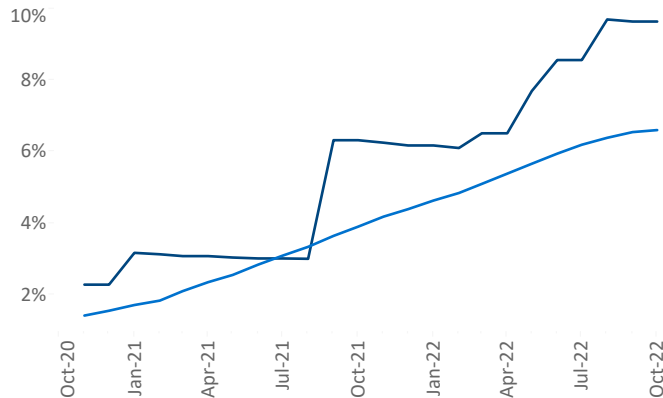
Occupancy



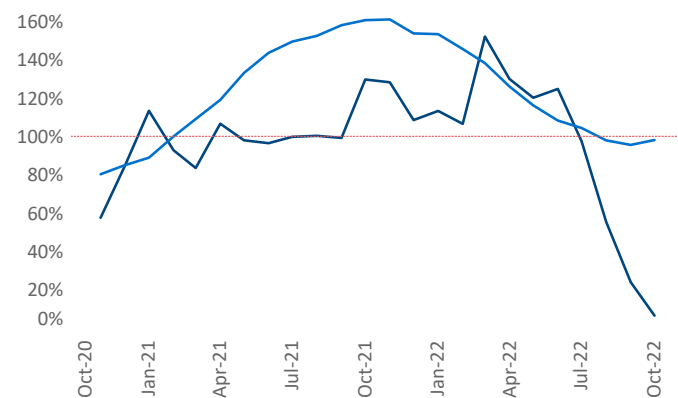
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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