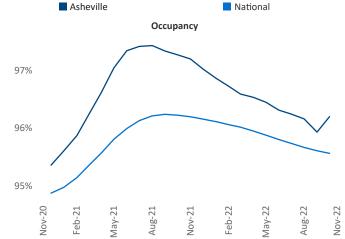


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Liliana Malai Senior PPC Specialist Asheville

November 2022

Asheville is the 112th largest multifamily market with 20,894 completed units and 12,402 units in development, 1,736 of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **8.3%** from the previous year placing Asheville at 52nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 969 net units absorbed over the past twelve months. This is down -114 ▼ units from the previous year's gain of 1,083 ▲ absorbed units.

Employment in Asheville has grown by **2.8%** A over the past 12 months, while hourly wages have risen by 3.9% A YoY to \$27.88 according to the Bureau of Labor Statistics.

