

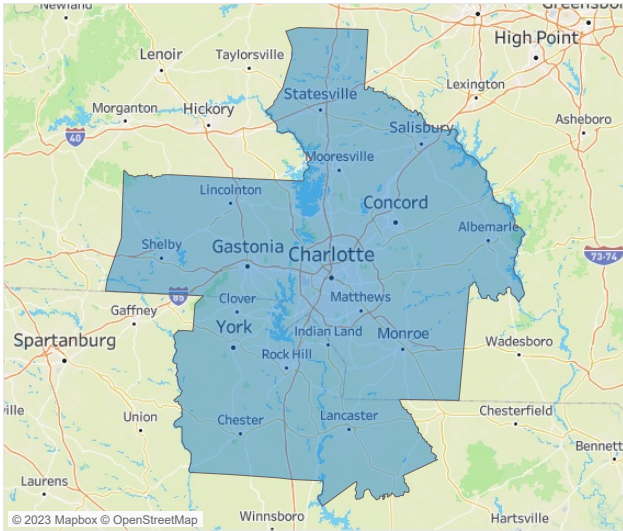


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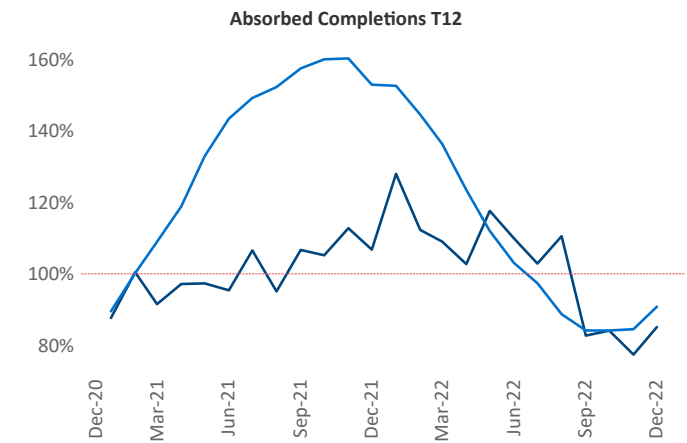
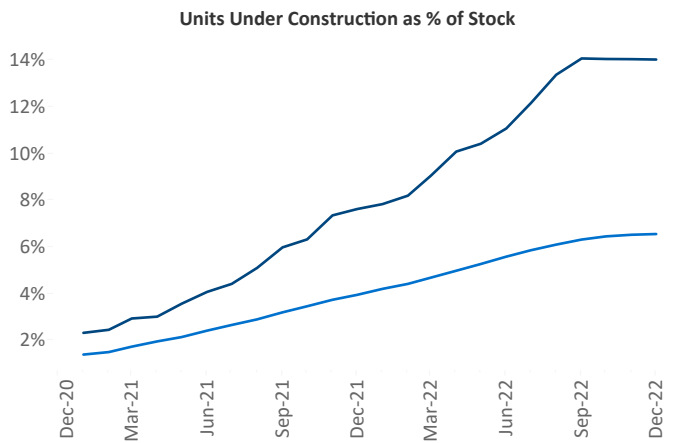
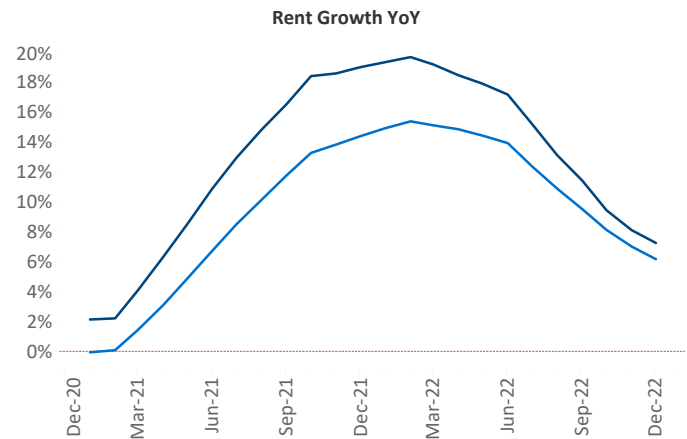
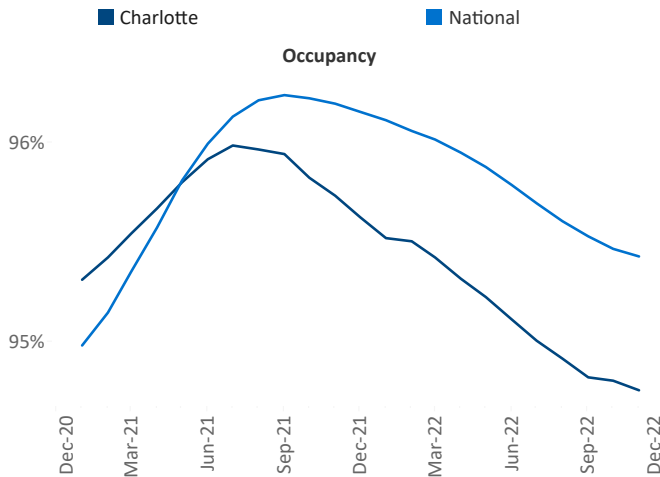


Charlotte is the **25th** largest multifamily market with **204,455** completed units and **120,189** units in development, **28,674** of which have already broken ground.

New lease asking **rents** are at **\$1,608**, up **7.2%** ▲ from the previous year placing Charlotte at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,296** ▲ net units absorbed over the past twelve months. This is down **-5,583** ▼ units from the previous year's gain of **10,879** ▲ absorbed units.

Employment in Charlotte has grown by **4.9%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$33.31** according to the *Bureau of Labor Statistics*.



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