



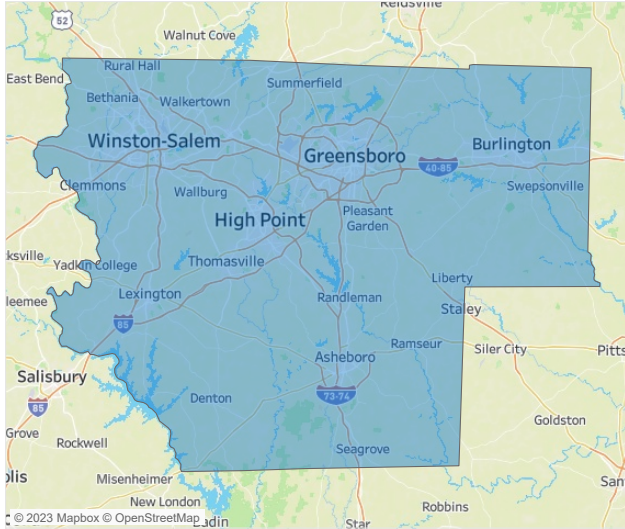
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Triad

December 2022

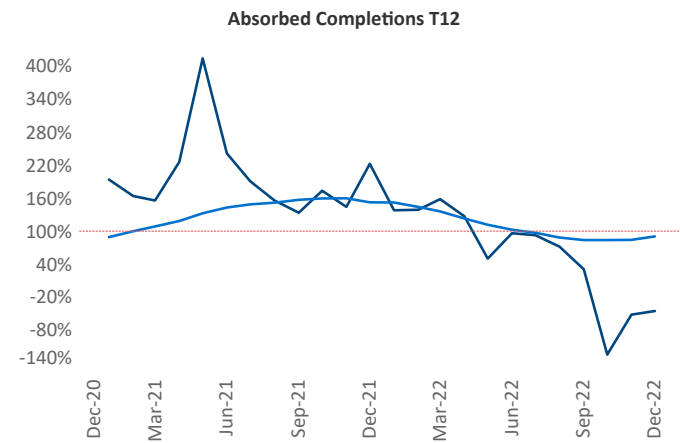
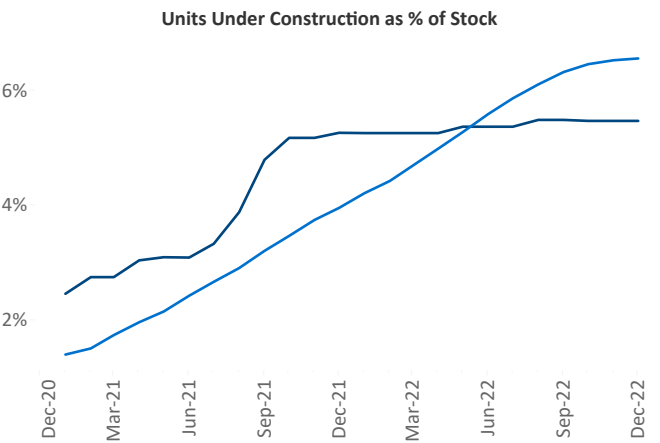
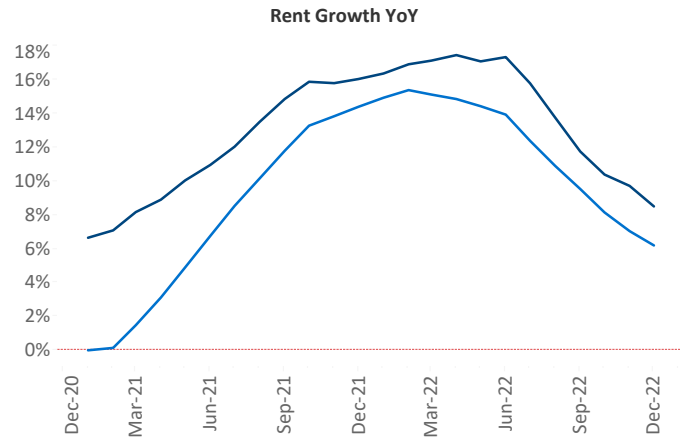
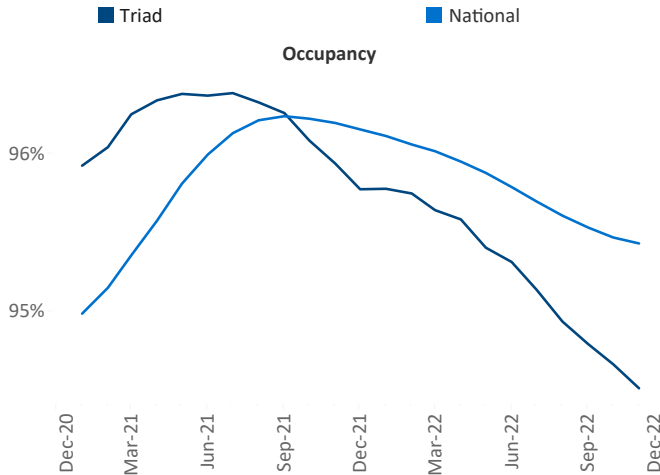


Triad is the **50th** largest multifamily market with **91,226** completed units and **21,639** units in development, **4,991** of which have already broken ground.

New lease asking **rents** are at **\$1,226**, up **8.5%** ▲ from the previous year placing Triad at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-282** ▼ net units absorbed over the past twelve months. This is down **-2,182** ▼ units from the previous year's gain of **1,900** ▲ absorbed units.

Employment in Triad has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **8.8%** ▲ YoY to **\$28.46** according to the *Bureau of Labor Statistics*.



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