

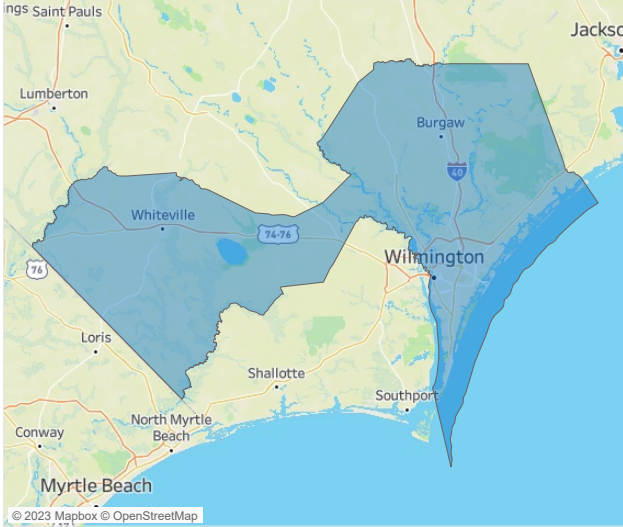


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Wilmington  
December 2022



**Wilmington** is the **110th** largest multifamily market with **24,189** completed units and **18,650** units in development, **1,600** of which have already broken ground.

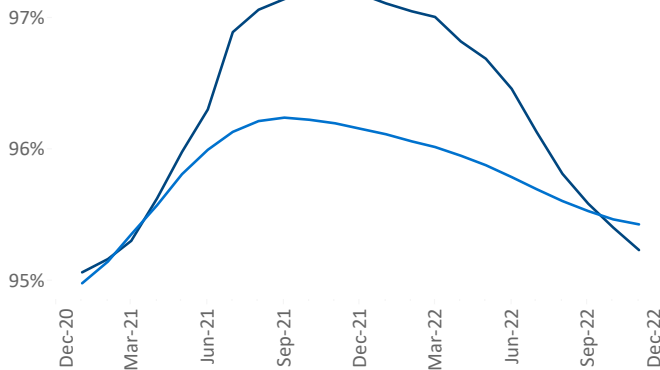
New lease asking **rents** are at **\$1,615**, up **11.1%** ▲ from the previous year placing Wilmington at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-982** ▼ net units absorbed over the past twelve months. This is down **-3,032** ▼ units from the previous year's gain of **2,050** ▲ absorbed units.

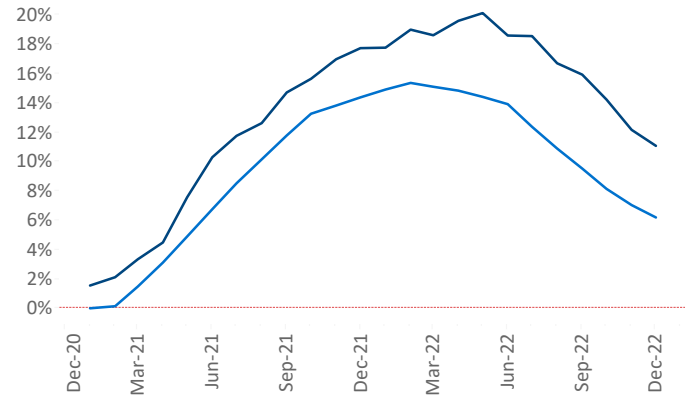
**Employment** in Wilmington has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$29.05** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

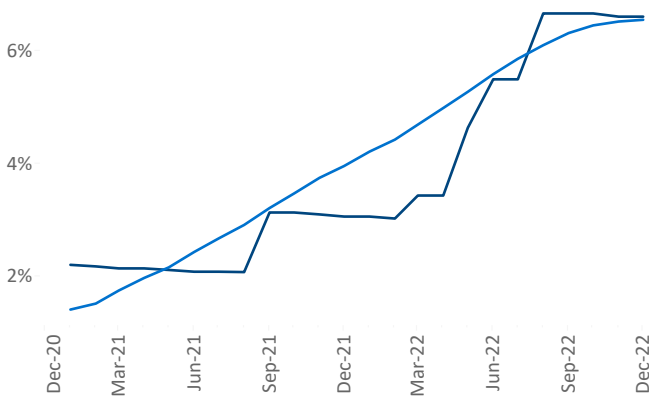
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

