

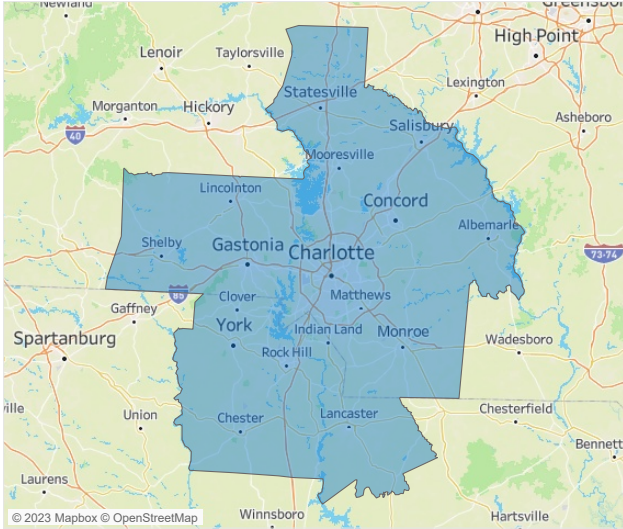


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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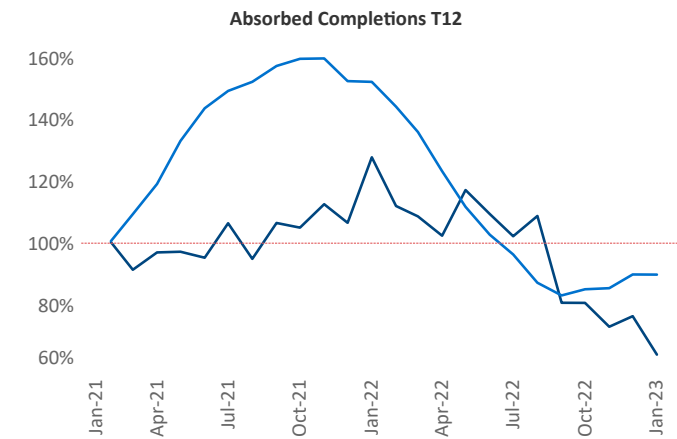
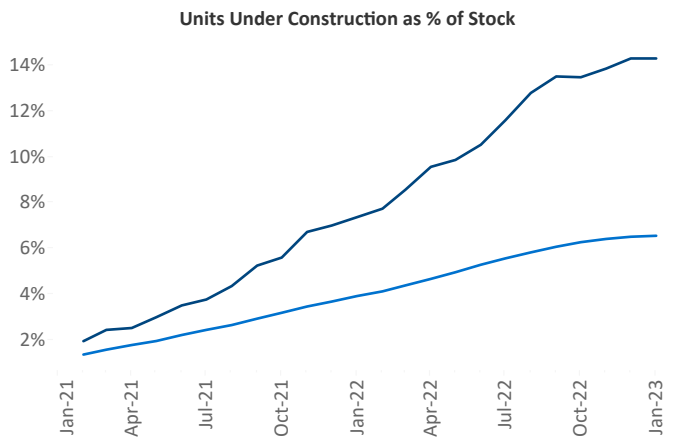
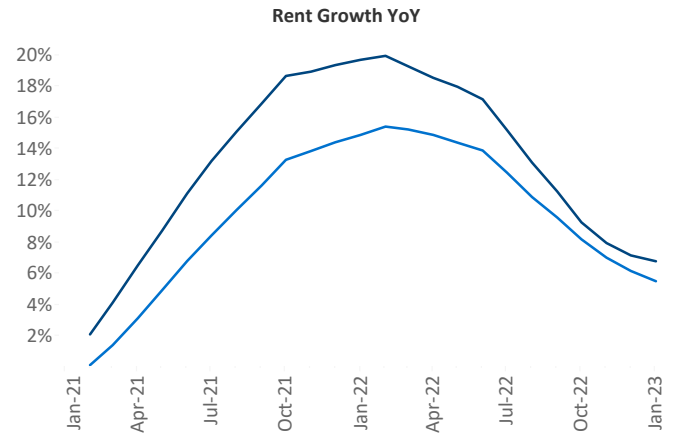
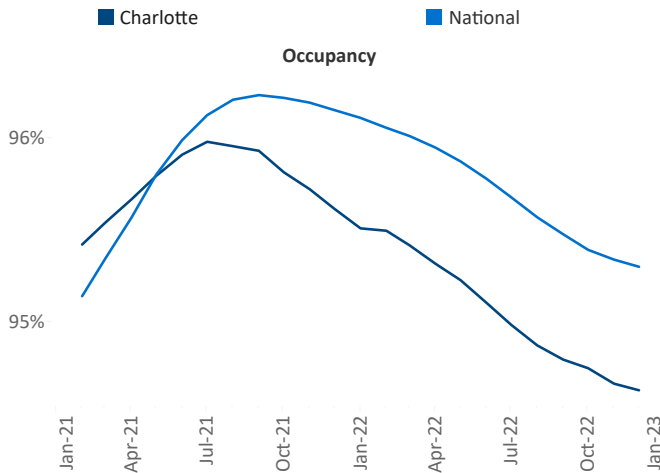


Charlotte is the **25th** largest multifamily market with **200,382** completed units and **117,786** units in development, **28,669** of which have already broken ground.

New lease asking **rents** are at **\$1,602**, up **6.7%** ▲ from the previous year placing Charlotte at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,038** ▲ net units absorbed over the past twelve months. This is down **-6,718** ▼ units from the previous year's gain of **10,756** ▲ absorbed units.

Employment in Charlotte has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$34.34** according to the *Bureau of Labor Statistics*.



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