

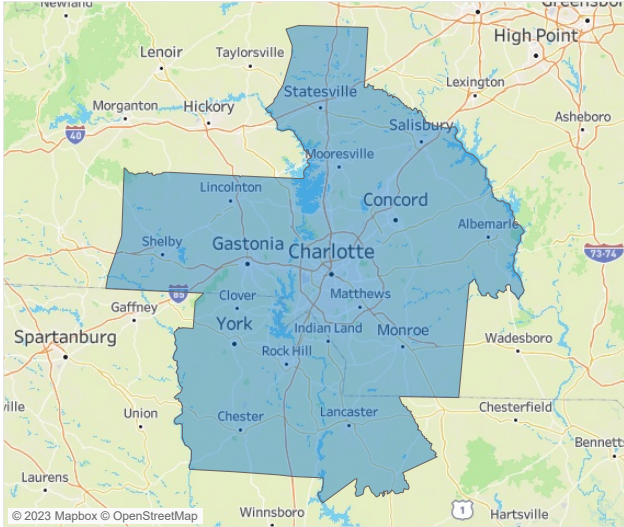


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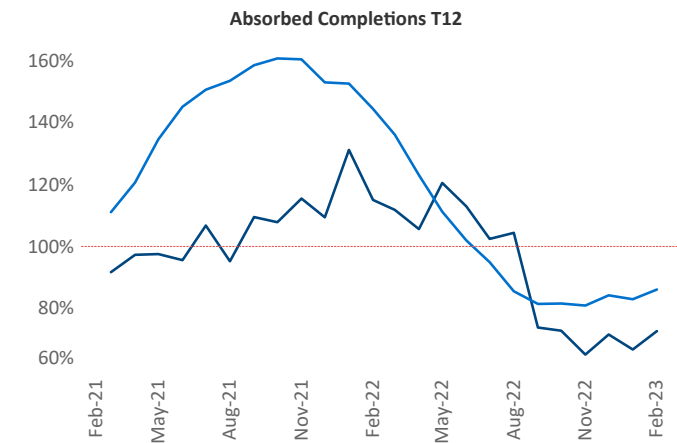
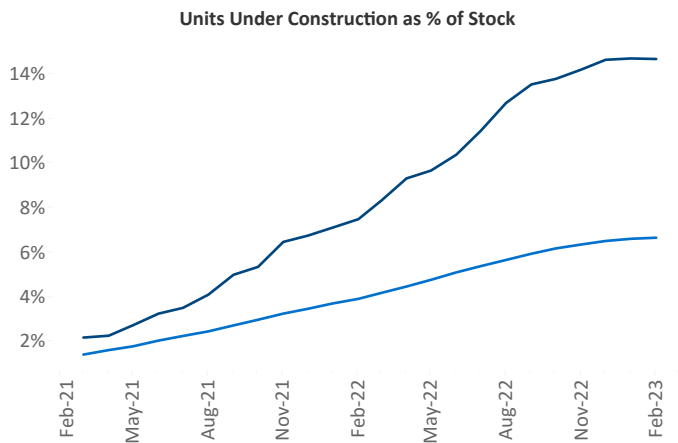
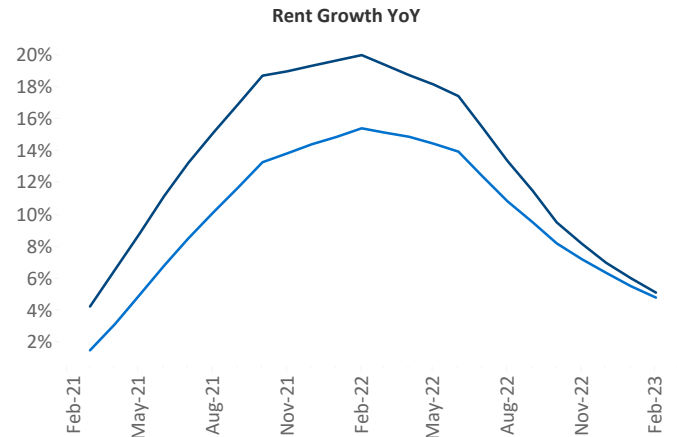
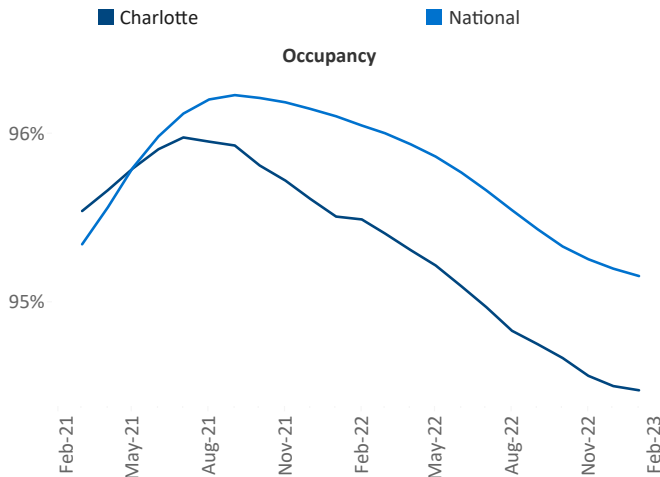


Charlotte is the **25th** largest multifamily market with **201,069** completed units and **121,633** units in development, **29,493** of which have already broken ground.

New lease asking **rents** are at **\$1,582**, up **5.0%** ▲ from the previous year placing Charlotte at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,304** ▲ net units absorbed over the past twelve months. This is down **-6,054** ▼ units from the previous year's gain of **10,358** ▲ absorbed units.

Employment in Charlotte has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$34.35** according to the *Bureau of Labor Statistics*.



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