

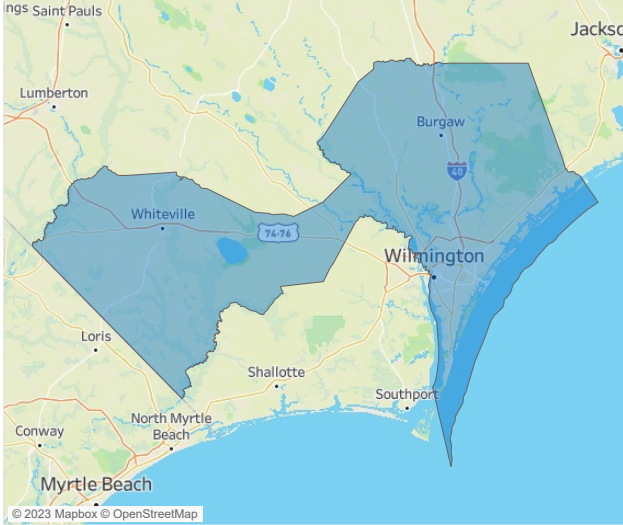


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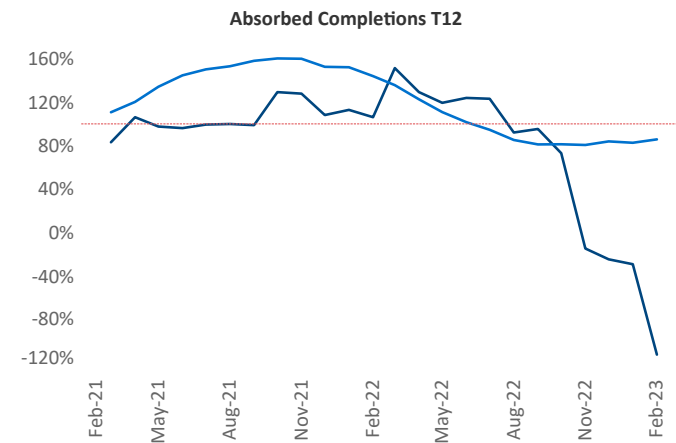
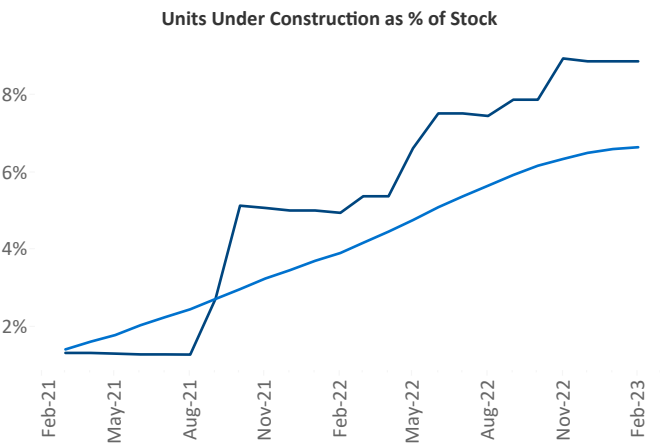
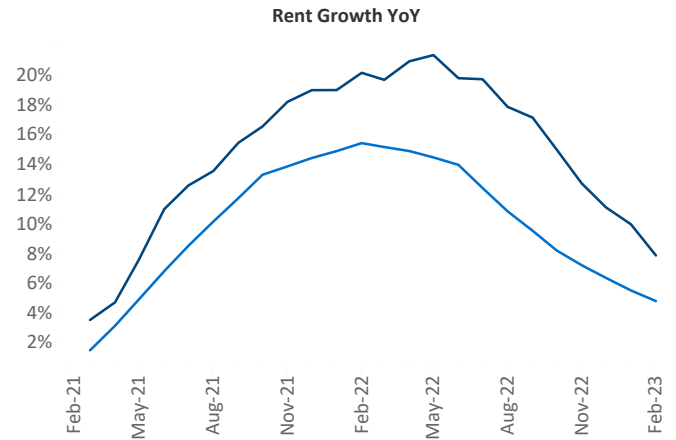
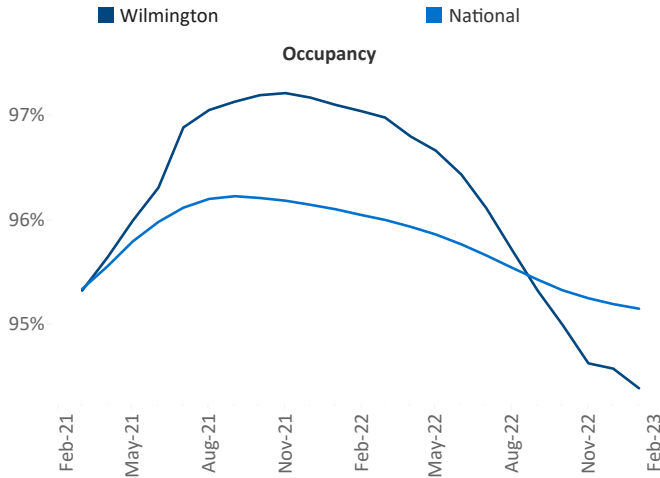


Wilmington is the **109th** largest multifamily market with **23,186** completed units and **18,992** units in development, **2,059** of which have already broken ground.

New lease asking rents are at **\$1,576**, up **7.9%** ▲ from the previous year placing Wilmington at **34th** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-919** ▼ net units absorbed over the past twelve months. This is down **-2,825** ▼ units from the previous year's gain of **1,906** ▲ absorbed units.

Employment in Wilmington has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$29.50** according to the *Bureau of Labor Statistics*.



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