

Newport

96%

95%

Apr-21

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Contacts

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April 2023

**Asheville** is the **111th** largest multifamily market with **21,000** completed units and **14,262** units in development, **2,408** of which have already broken ground.

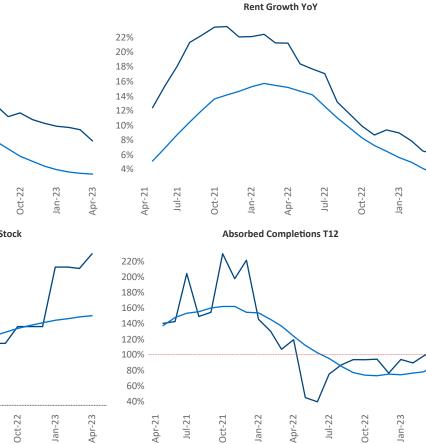
New lease asking **rents** are at **\$1,690**, up **6.0%** ▲ from the previous year placing Asheville at **34th** overall in year-over-year rent growth.

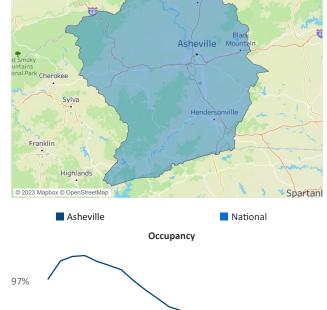
Multifamily housing **demand** has been positive with **815** ▲ net units absorbed over the past twelve months. This is up **37** ▲ units from the previous year's gain of **778** ▲ absorbed units.

**Employment** in Asheville has grown by **2.9%** • over the past 12 months, while hourly wages have risen by **5.1%** • YoY to **\$27.86** according to the *Bureau of Labor Statistics*.

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Jul-21 Oct-21 Jan-22 Jul-22 Oct-22

Units Under Construction as % of Stock

