

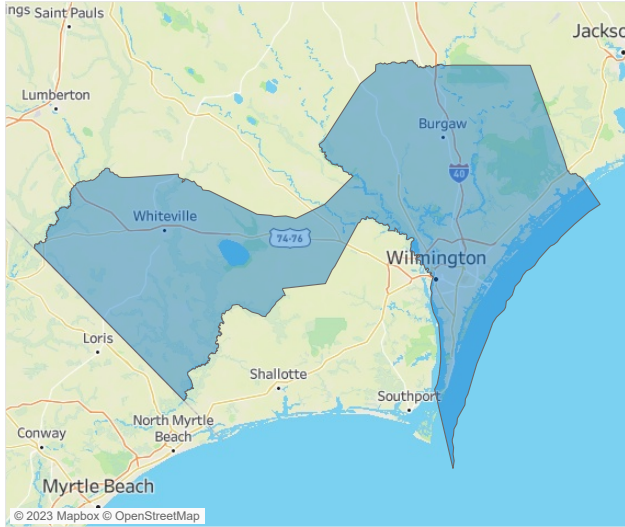


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Wilmington  
April 2023



**Wilmington** is the **107th** largest multifamily market with **23,424** completed units and **18,363** units in development, **3,433** of which have already broken ground.

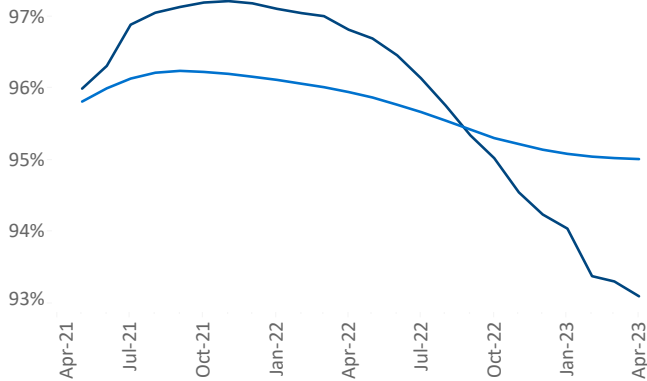
New lease asking **rents** are at **\$1,564**, up **3.6%** ▲ from the previous year placing Wilmington at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,191** ▼ net units absorbed over the past twelve months. This is down **-3,047** ▼ units from the previous year's gain of **1,856** ▲ absorbed units.

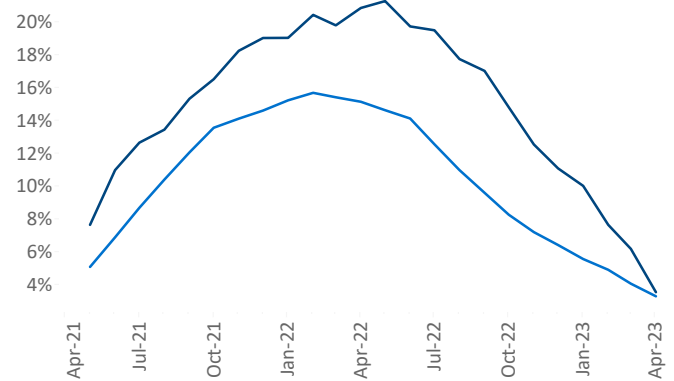
**Employment** in Wilmington has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$29.99** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

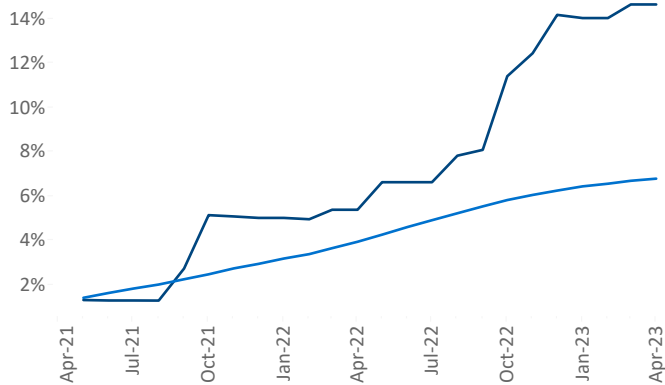
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

