

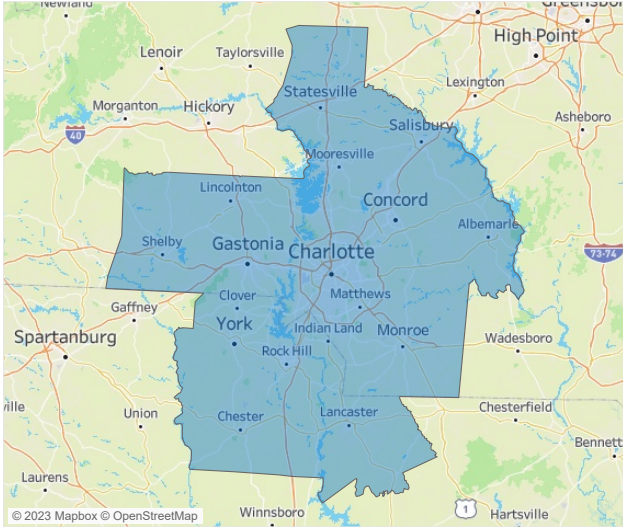


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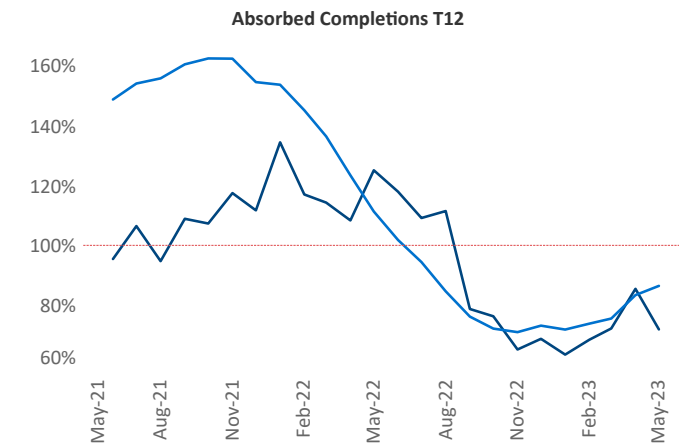
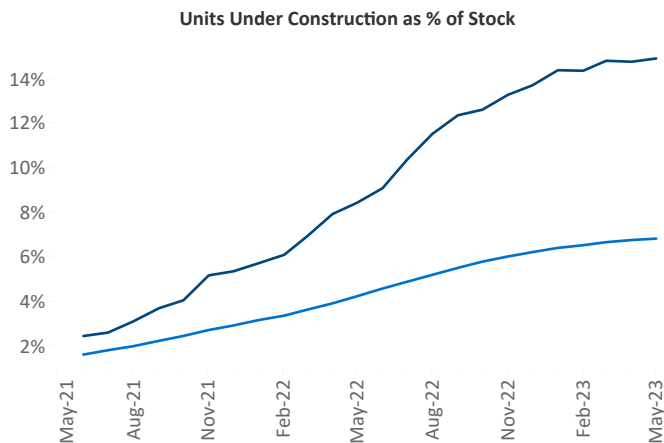
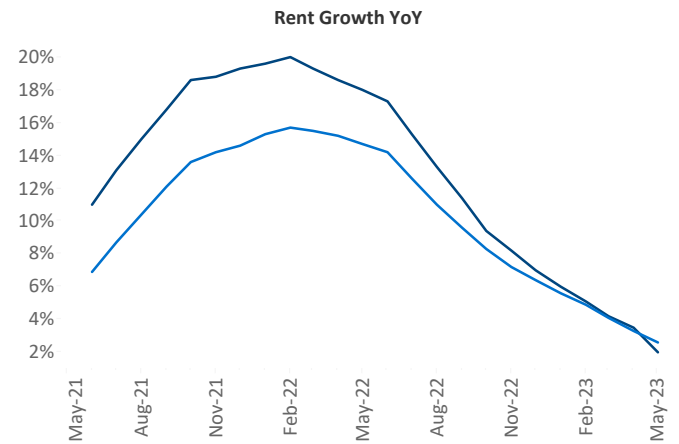
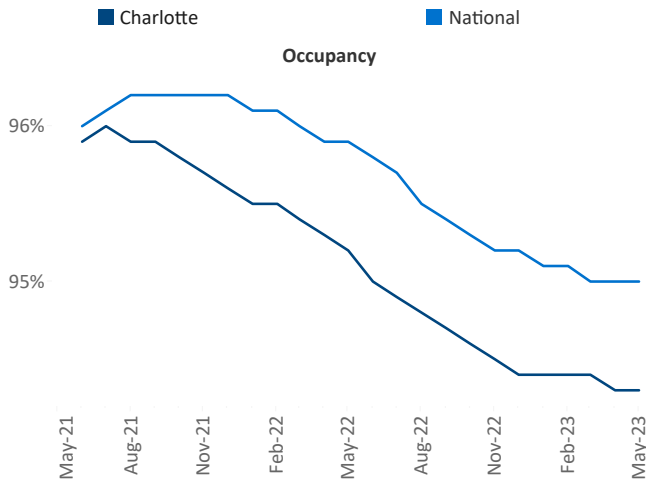


Charlotte is the **25th** largest multifamily market with **203,316** completed units and **126,832** units in development, **30,372** of which have already broken ground.

New lease asking **rents** are at **\$1,601**, up **2.0%** ▲ from the previous year placing Charlotte at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,061** ▲ net units absorbed over the past twelve months. This is down **-4,672** ▼ units from the previous year's gain of **9,733** ▲ absorbed units.

**Employment** in Charlotte has grown by **3.6%** ▲ over the past 12 months, while hourly wages have fallen by **-1.7%** ▼ YoY to **\$32.14** according to the *Bureau of Labor Statistics*.



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