

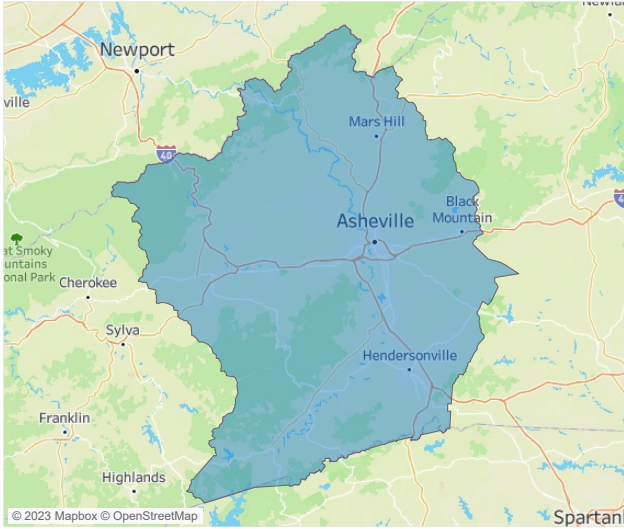


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Asheville  
September 2023



Asheville is the **112th** largest multifamily market with **21,000** completed units and **15,468** units in development, **2,972** of which have already broken ground.

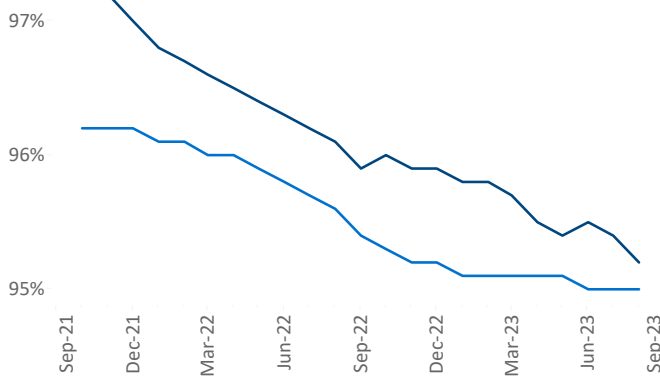
New lease asking **rents** are at **\$1,684**, up **0.2%** ▲ from the previous year placing Asheville at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-69** ▼ net units absorbed over the past twelve months. This is down **-1,010** ▼ units from the previous year's gain of **941** ▲ absorbed units.

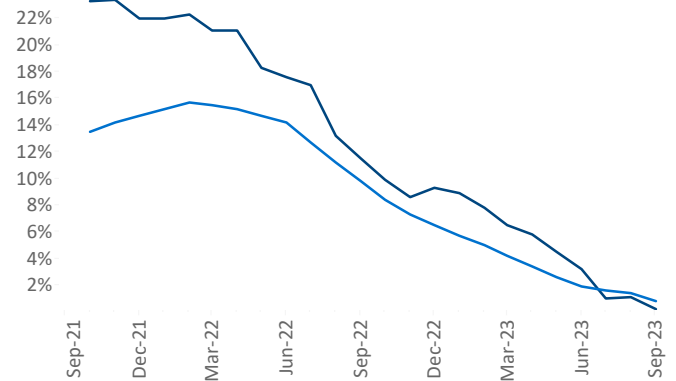
**Employment** in Asheville has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$28.36** according to the *Bureau of Labor Statistics*.

■ Asheville ■ National

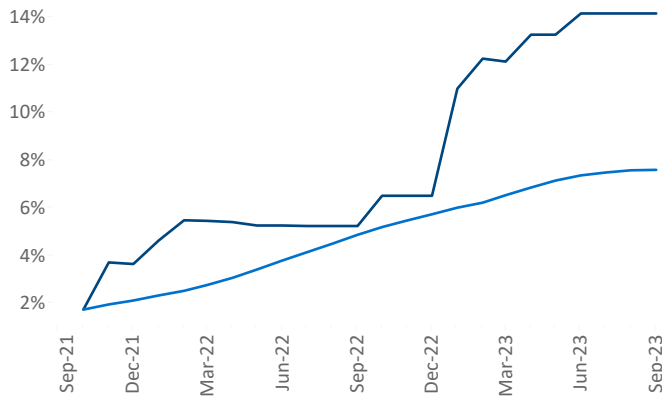
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

