



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Asheville  
October 2023



Asheville is the **112th** largest multifamily market with **21,090** completed units and **15,520** units in development, **3,068** of which have already broken ground.

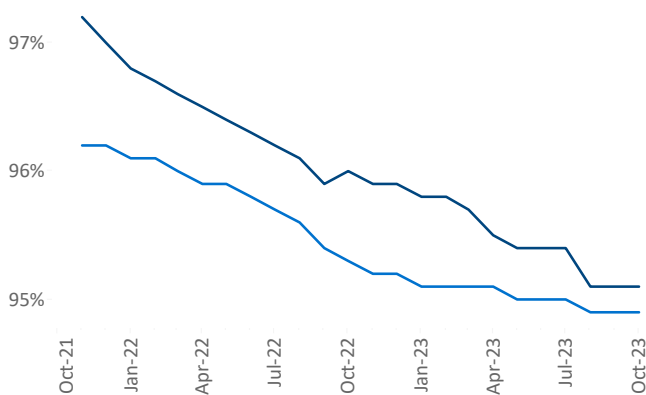
New lease asking **rents** are at **\$1,702**, up **0.7%** ▲ from the previous year placing Asheville at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-11** ▼ net units absorbed over the past twelve months. This is down **-948** ▼ units from the previous year's gain of **937** ▲ absorbed units.

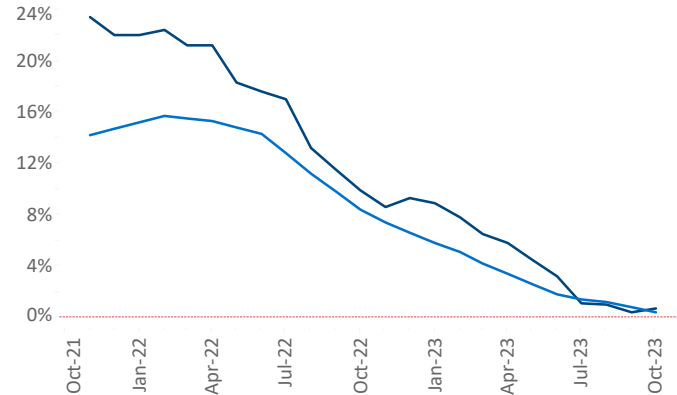
**Employment** in Asheville has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$28.59** according to the *Bureau of Labor Statistics*.

■ Asheville ■ National

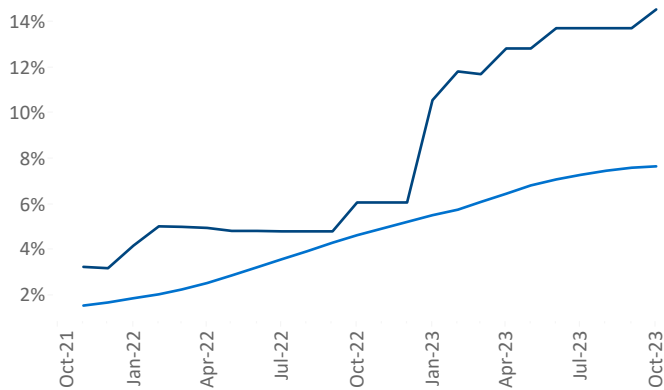
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

