

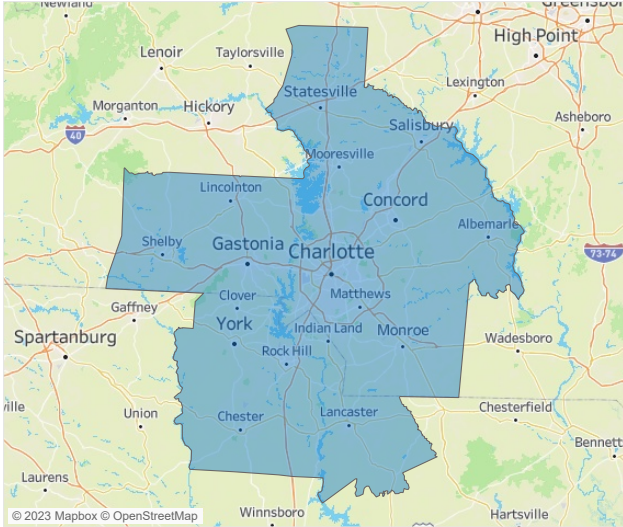


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Charlotte  
October 2023



**Charlotte** is the **25th** largest multifamily market with **209,563** completed units and **127,602** units in development, **35,019** of which have already broken ground.

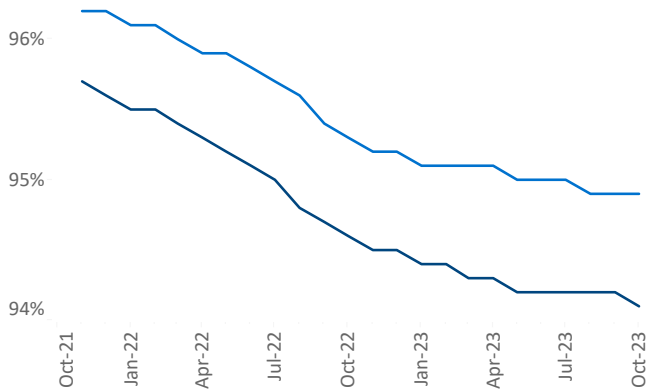
New lease asking **rents** are at **\$1,597**, down **-1.2%** ▼ from the previous year placing Charlotte at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,204** ▲ net units absorbed over the past twelve months. This is up **957** ▲ units from the previous year's gain of **5,247** ▲ absorbed units.

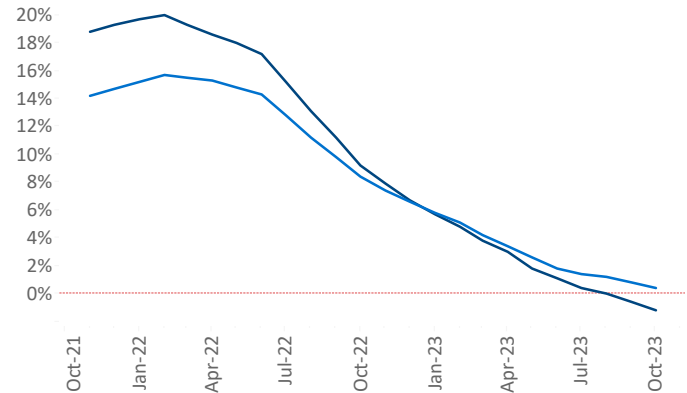
**Employment** in Charlotte has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$34.38** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

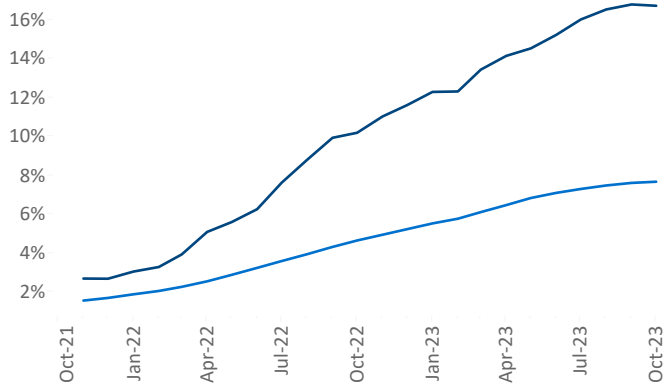
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

