

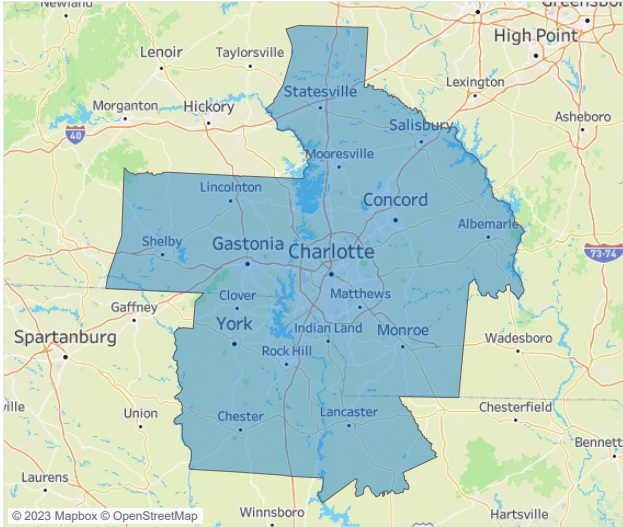


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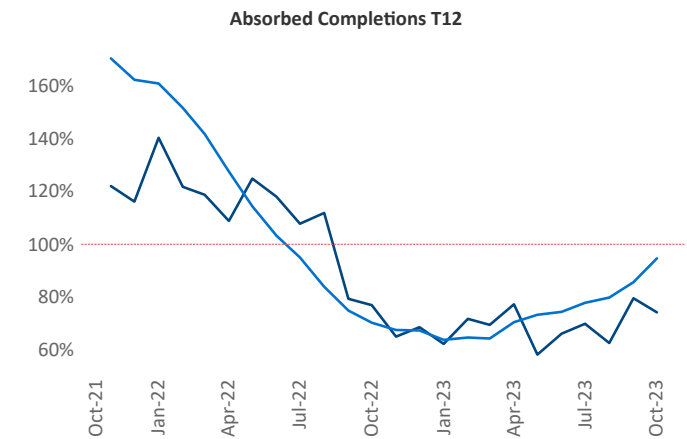
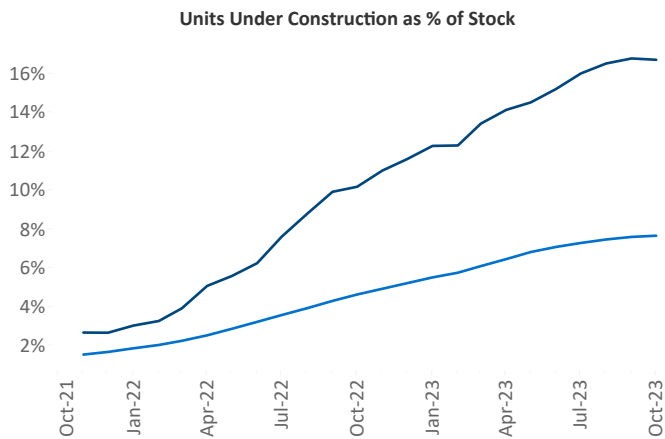
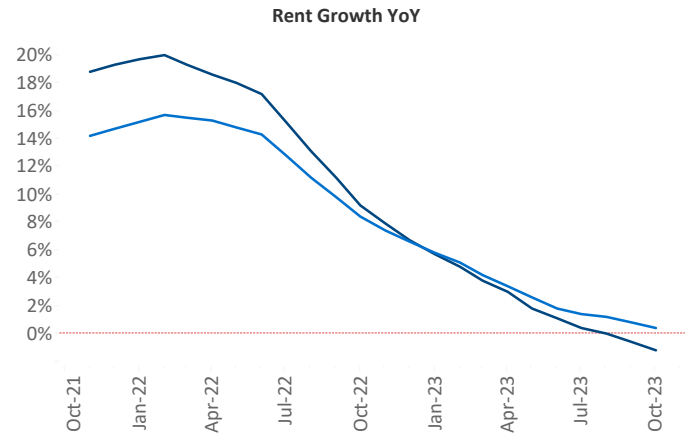
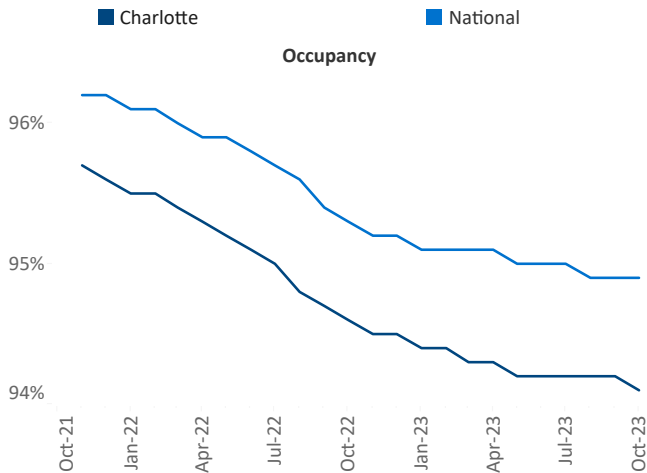


Charlotte is the **25th** largest multifamily market with **209,563** completed units and **127,602** units in development, **35,019** of which have already broken ground.

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*.



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