

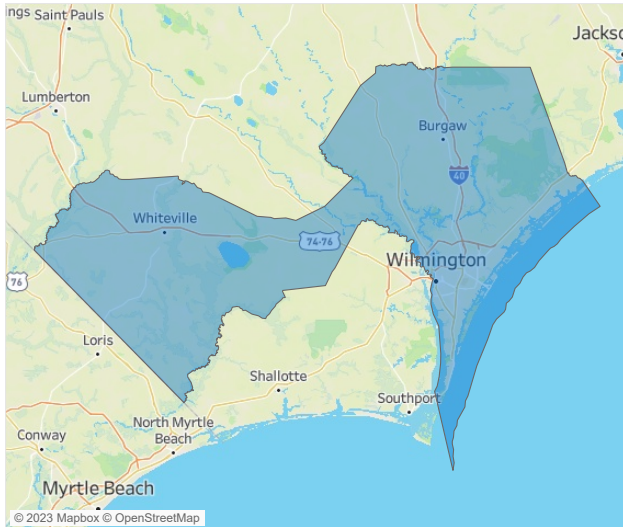


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Wilmington  
October 2023



Wilmington is the **107th** largest multifamily market with **24,180** completed units and **19,470** units in development, **3,313** of which have already broken ground.

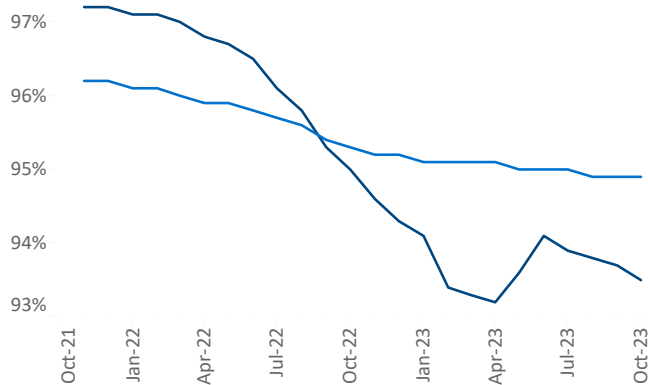
New lease asking **rents** are at **\$1,566**, down **-3.3%** ▼ from the previous year placing Wilmington at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,042** ▼ net units absorbed over the past twelve months. This is down **-1,934** ▼ units from the previous year's gain of **892** ▲ absorbed units.

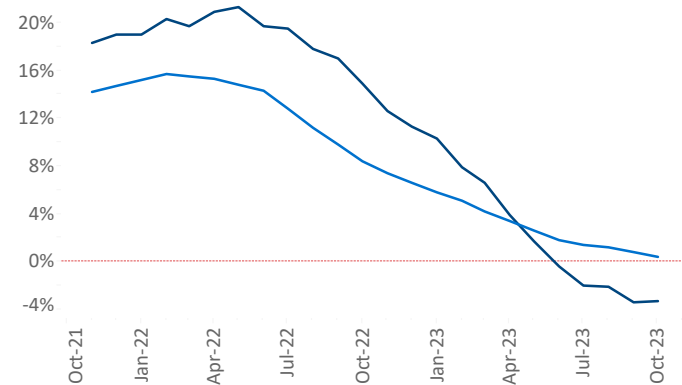
**Employment** in Wilmington has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$31.27** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

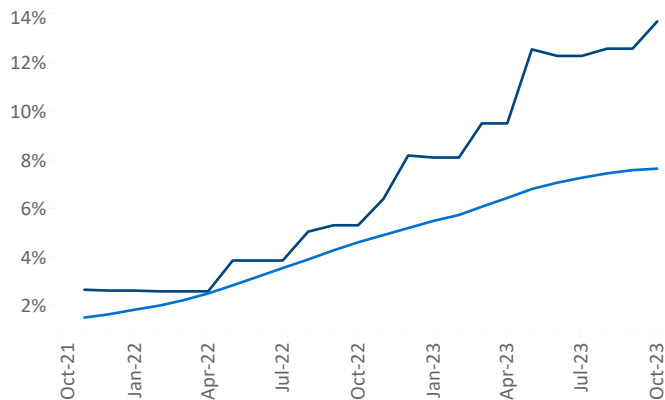
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

