Jeff Adler

Vice President



## Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Jeff.Adler@yardi.com

## Asheville

December 2023



Asheville is the 110th largest multifamily market with 21,550 completed units and 15,276 units in development, 2,609 of which have already broken ground.

New lease asking **rents** are at \$1,672, down -0.8% ▼ from the previous year placing Asheville at 96th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 433 A net units absorbed over the past twelve months. This is down -337 ▼ units from the previous year's gain of 770 ▲ absorbed units.

**Employment** in Asheville has grown by 2.3% ▲ over the past 12 months, while hourly wages have risen by 5.5% ▲ YoY to \$28.80 according to the Bureau of Labor Statistics.







