

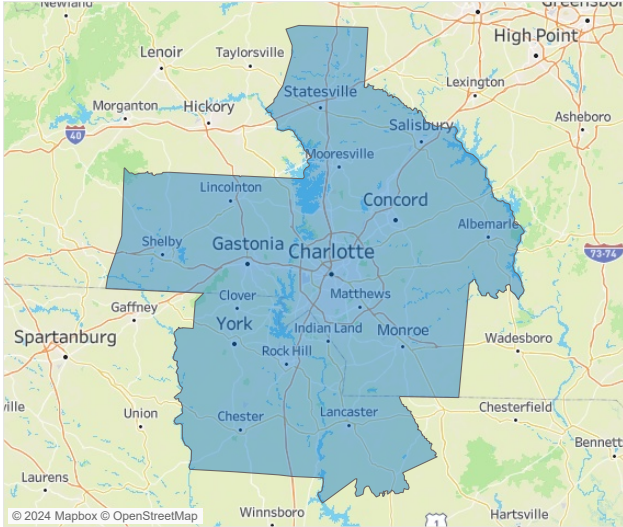


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Charlotte  
December 2023



**Charlotte** is the **25th** largest multifamily market with **212,596** completed units and **126,202** units in development, **34,959** of which have already broken ground.

New lease asking **rents** are at **\$1,576**, down **-1.6%** ▼ from the previous year placing Charlotte at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,642** ▲ net units absorbed over the past twelve months. This is up **3,183** ▲ units from the previous year's gain of **4,459** ▲ absorbed units.

**Employment** in Charlotte has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$34.73** according to the *Bureau of Labor Statistics*.

