30

Wilmington

Southp



Whiteville

North Myrtle

Beach

Shallotte

ngs Saint Pauls

Lumberton

Lori

Myrtle Beach

© 2024 Mapbox © OpenStreetMap

Conway

4%

2%

Dec-21

Mar-22

Jun-22

Jeff Adler Vice President Jeff.Adler@yardi.com

Jackso

Contacts

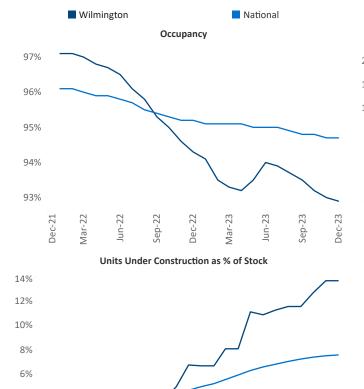
Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Wilmington December 2023

Wilmington is the 107th largest multifamily market with 24,240 completed units and 19,213 units in development, 3,316 of which have already broken ground.

New lease asking **rents** are at **\$1,533**, down -**3.9%** ▼ from the previous year placing Wilmington at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -250 ▼ net units absorbed over the past twelve months. This is down -730 ▼ units from the previous year's gain of 480 ▲ absorbed units.

Employment in Wilmington has grown by **0.1%** A over the past 12 months, while hourly wages have risen by **12.2%** YoY to **\$32.75** according to the *Bureau of Labor Statistics*.



Dec-22

Mar-23

Jun-23

Sep-22

Dec-23

Sep-23

Rent Growth YoY 20% 16% 12% 8% 4% 0% -4% Mar-23 Sep-23 Dec-21 Mar-22 Jun-22 Sep-22 Dec-22 Jun-23 Dec-23 Absorbed Completions T12 160% 140% 120% 100% 80% 60%

