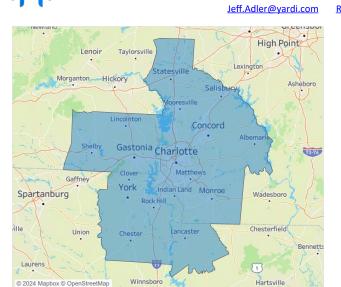


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Charlotte is the 25th largest multifamily market with 213,617 completed units and 125,812 units in development, 37,380 of which have already broken ground.

New lease asking **rents** are at \$1,571, down -1.6% ▼ from the previous year placing Charlotte at 104th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **7,490** ▲ net units absorbed over the past twelve months. This is up **2,940** ▲ units from the previous year's gain of **4,550** ▲ absorbed units.

Employment in Charlotte has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by 1.5% \(\textstyle \) YoY to \$35.03 according to the Bureau of Labor Statistics.

