

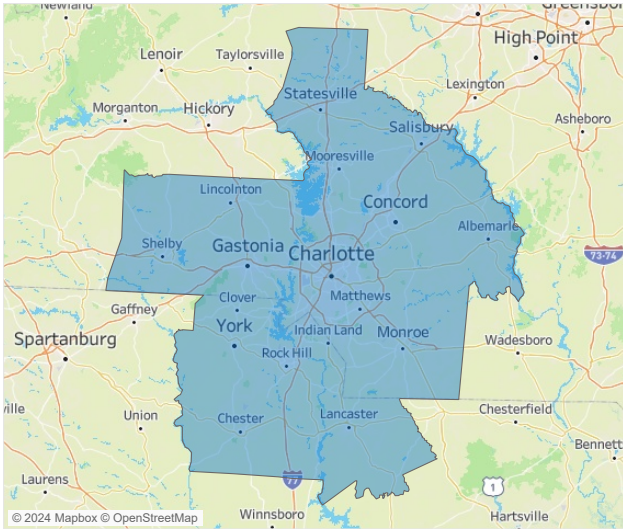


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Charlotte
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Charlotte is the **25th** largest multifamily market with **213,617** completed units and **125,812** units in development, **37,380** of which have already broken ground.

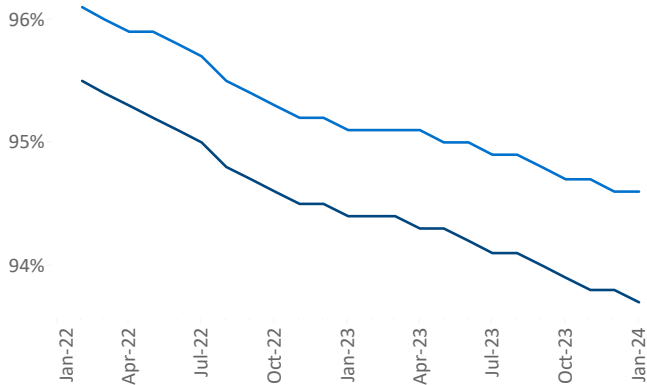
New lease asking **rents** are at **\$1,571**, down **-1.6%** ▼ from the previous year placing Charlotte at **104th** overall in year-over-year rent growth.

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.

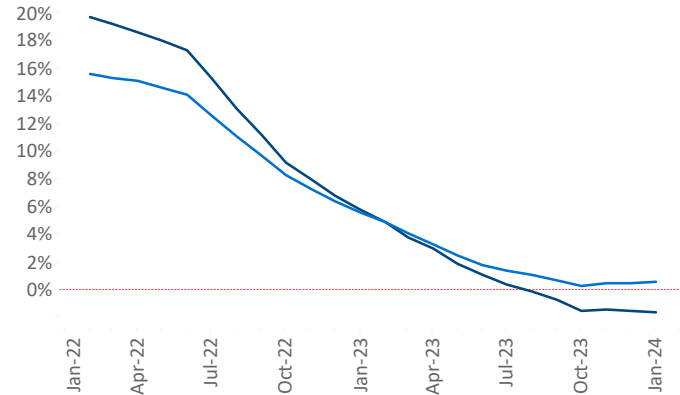
Employment in Charlotte has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$35.03** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

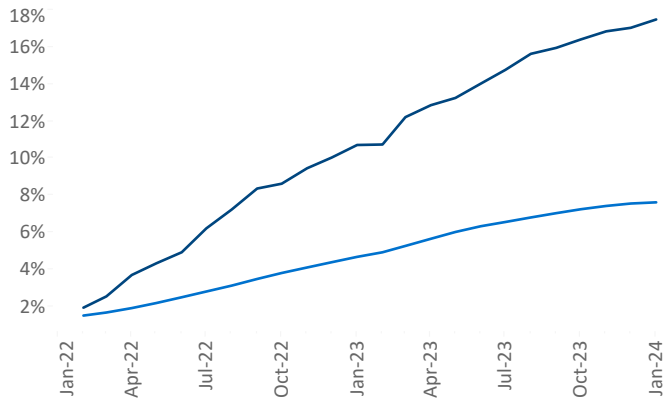
Occupancy



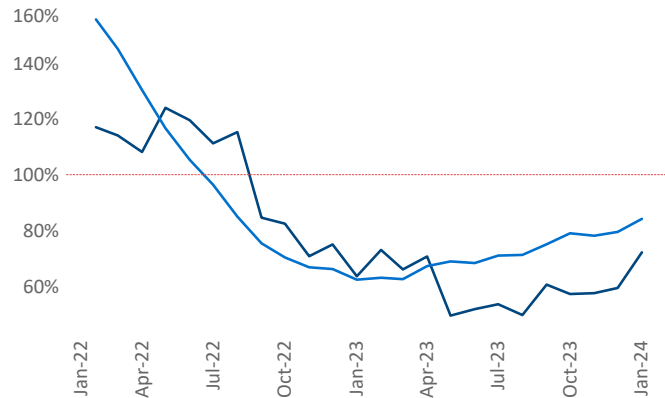
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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