



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Charlotte
February 2024



Charlotte is the **25th** largest multifamily market with **214,481** completed units and **123,569** units in development, **37,099** of which have already broken ground.

New lease asking **rents** are at **\$1,568**, down **-1.6%** ▼ from the previous year placing Charlotte at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,962** ▲ net units absorbed over the past twelve months. This is up **2,480** ▲ units from the previous year's gain of **4,482** ▲ absorbed units.

Employment in Charlotte has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$34.63** according to the *Bureau of Labor Statistics*.

