

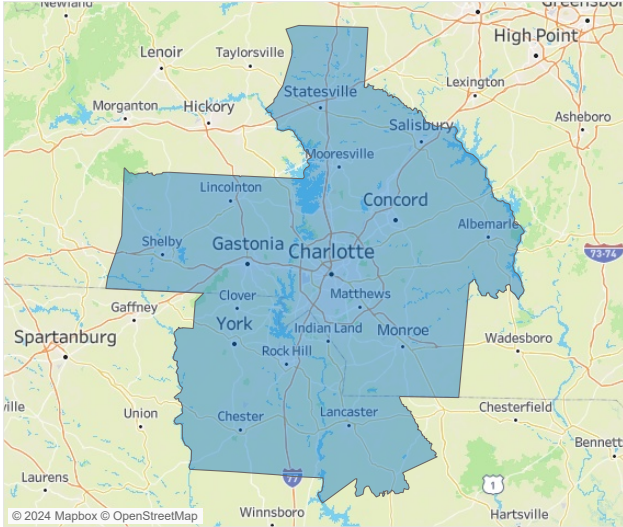


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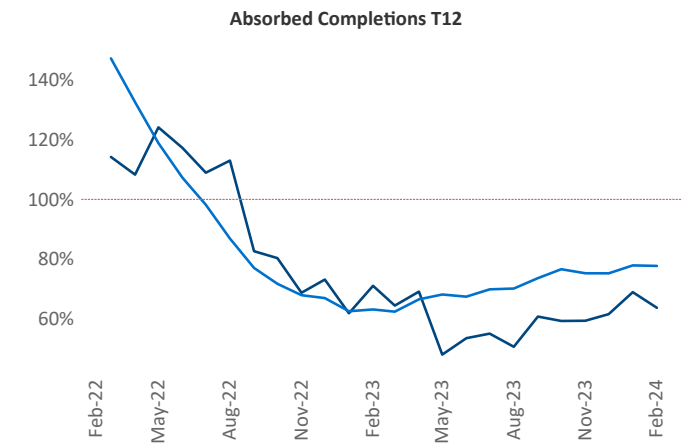
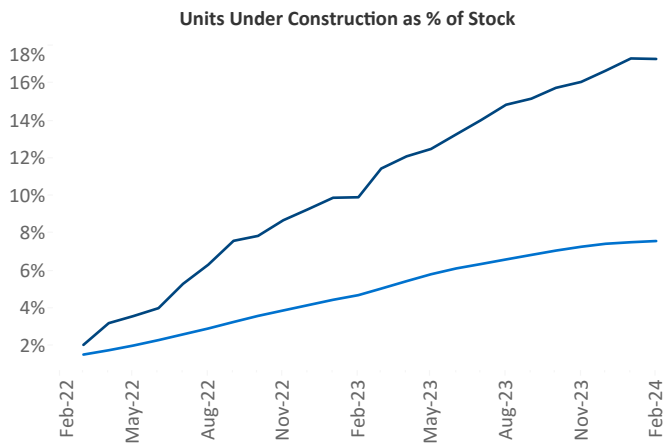
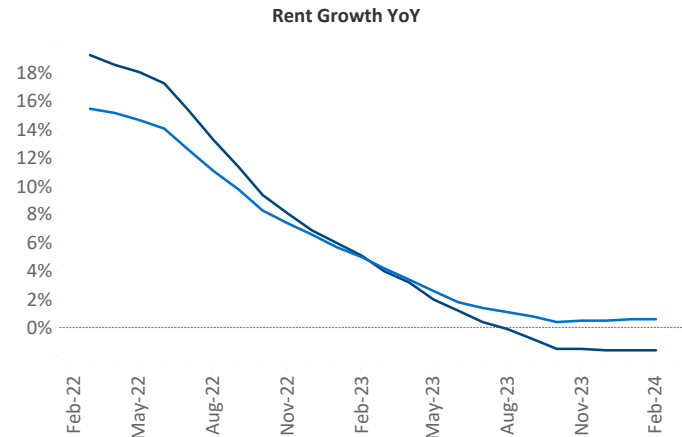
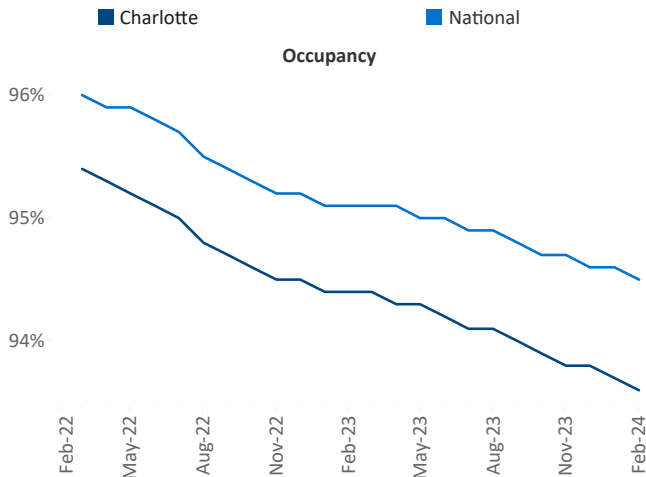


Charlotte is the **25th** largest multifamily market with **214,481** completed units and **123,569** units in development, **37,099** of which have already broken ground.

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*.



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