Lexing

Salisbu

Monro

Jeff Adler

Vice President

High Point

Wadesbord

Chesterfield

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Hickor

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Winn

Gastonia Charlotte

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Charlotte is the 25th largest multifamily market with 216,215 completed units and 123,817 units in development, 36,078 of which have already broken ground.

New lease asking **rents** are at **\$1,574**, down **-1.4%**▼ from the previous year placing Charlotte at 105th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,451** A net units absorbed over the past twelve months. This is up **3,976** ▲ units from the previous year's gain of **4,475** ▲ absorbed units.

Employment in Charlotte has grown by **1.6%** A over the past 12 months, while hourly wages have risen by 0.7% YoY to \$33.97 according to the Bureau of Labor Statistics.





