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Charlotte  
April 2024



Charlotte is the **25th** largest multifamily market with **216,574** completed units and **124,167** units in development, **36,078** of which have already broken ground.

New lease asking rents are at **\$1,579**, 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 **7,163** net units absorbed over the past twelve months. This is up **2,466** units from the previous year's gain of **4,697** absorbed units.

Employment in Charlotte has grown by **1.8%** over the past 12 months, while hourly wages have risen by **6.9%** YoY to **\$35.59** according to the *Bureau of Labor Statistics*.

