Wilmington

Southp



Whiteville

North Myrtl

Beach

ngs Saint Pauls

Lumbertor

Lori

Myrtle Beach

Conway

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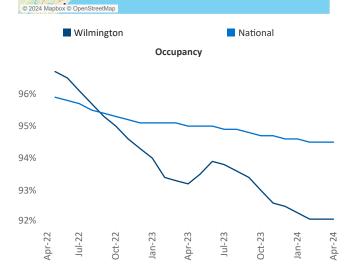
April 2024

Wilmington is the 107th largest multifamily market with 24,814 completed units and 19,345 units in development, 3,723 of which have already broken ground.

New lease asking **rents** are at **\$1,550**, down -**1.4%** ▼ from the previous year placing Wilmington at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -1,184 ▼ net units absorbed over the past twelve months. This is down -1,370 ▼ units from the previous year's gain of 186 ▲ absorbed units.

Employment in Wilmington has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **9.0%** ▲ YoY to **\$33.05** according to the *Bureau of Labor Statistics*.



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