

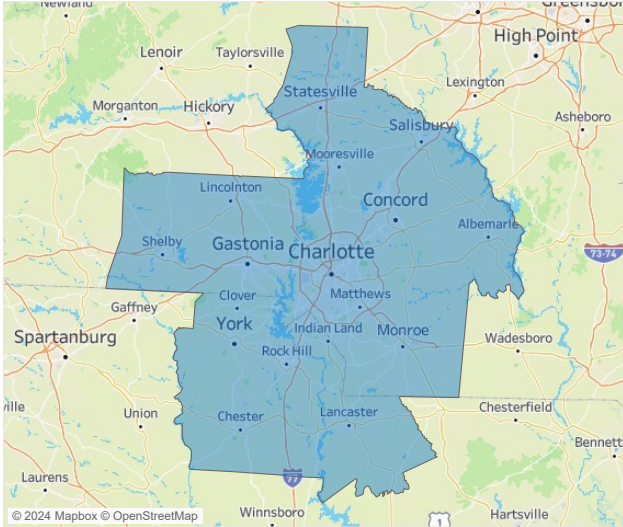


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Charlotte  
May 2024



**Charlotte** is the **23rd** largest multifamily market with **219,586** completed units and **123,157** units in development, **34,543** of which have already broken ground.

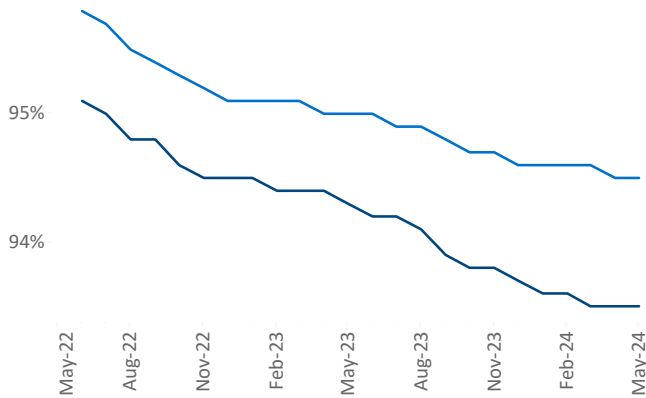
Advertised **rents** are at **\$1,582**, down **-1.8%** ▼ from the previous year placing Charlotte at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,307** ▲ net units absorbed over the past twelve months. This is up **5,784** ▲ units from the previous year's gain of **3,523** ▲ absorbed units.

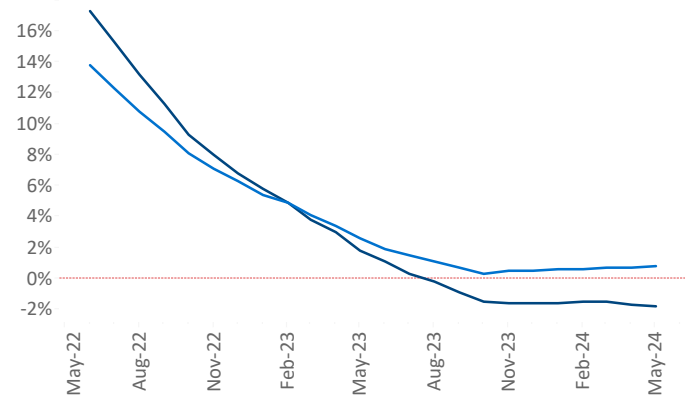
**Employment** in Charlotte has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **10.4%** ▲ YoY to **\$35.68** according to the *Bureau of Labor Statistics*.

■ Charlotte      ■ National

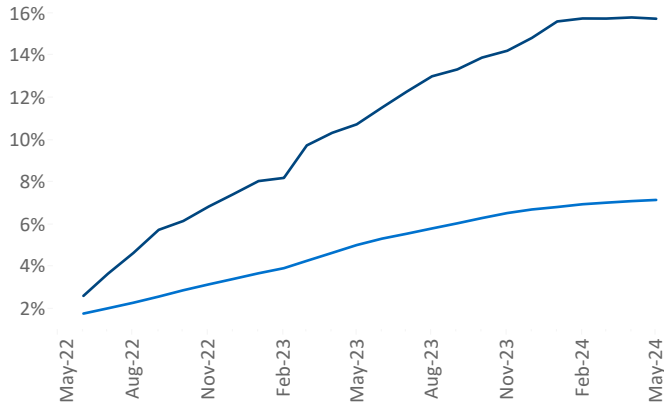
Occupancy



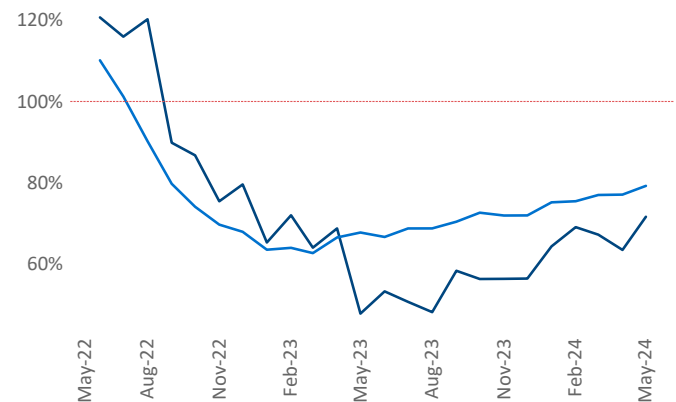
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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