

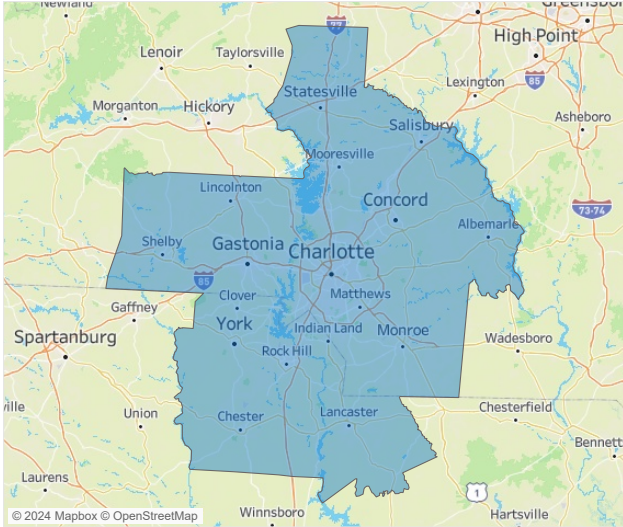


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Charlotte
June 2024



Charlotte is the **23rd** largest multifamily market with **219,852** completed units and **122,558** units in development, **35,085** of which have already broken ground.

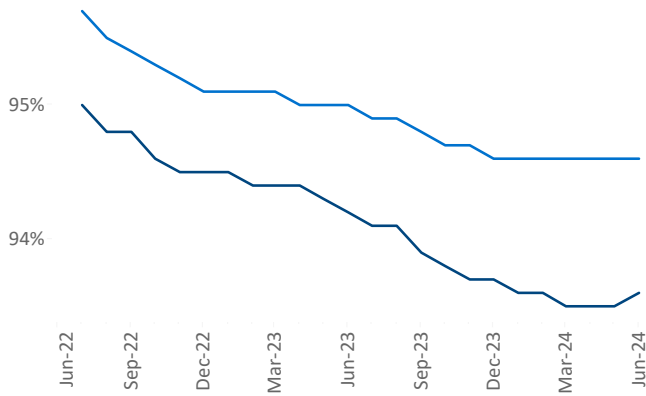
Advertised rents are at **\$1,585**, down **-2.3%** from the previous year placing Charlotte at **111th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,368** net units absorbed over the past twelve months. This is up **4,025** units from the previous year's gain of **4,343** absorbed units.

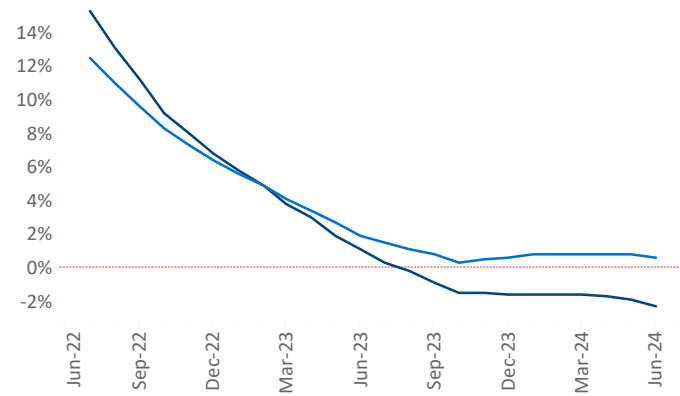
Employment in Charlotte has grown by **1.5%** over the past 12 months, while hourly wages have risen by **11.0%** YoY to **\$36.13** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

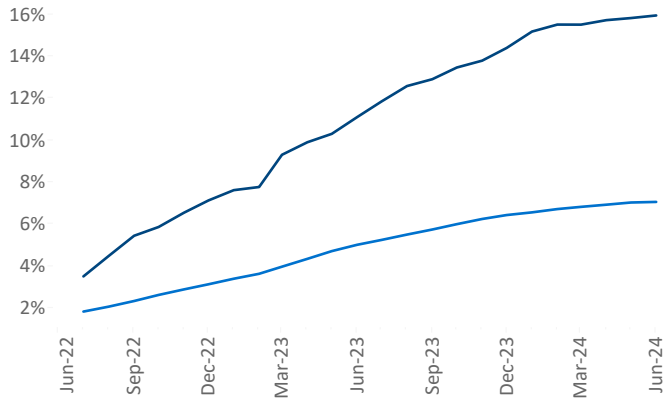
Occupancy



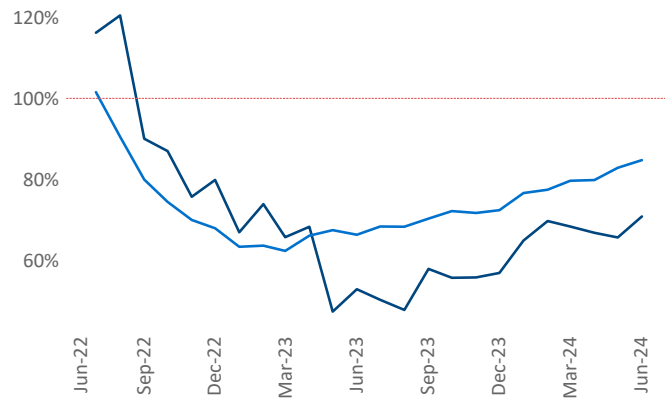
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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