Jeff Adler

Vice President



## Contacts

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## Wilmington June 2024



Wilmington is the 107th largest multifamily market with 25,872 completed units and 18,191 units in development, 3,087 of which have already broken ground.

Advertised rents are at \$1,569, down -0.8% ▼ from the previous year placing Wilmington at 102nd overall in year-over-year rent growth.

Multifamily housing demand has been positive with 39 A net units absorbed over the past twelve months. This is up **4** ▲ units from the previous year's gain of **35** ▲ absorbed units.

**Employment** in Wilmington has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by 14.7% A YoY to \$34.05 according to the Bureau of Labor Statistics.







