

Newport

al Park Cherokee

Franklin

Sylva

Highlands

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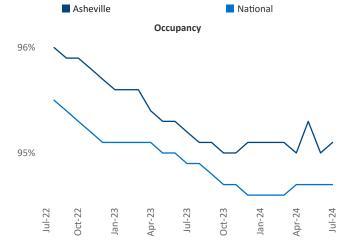
Asheville July 2024

Asheville is the 110th largest multifamily market with 22,296 completed units and 16,032 units in development, 3,010 of which have already broken ground.

Advertised rents are at \$1,708, up 0.5% A from the previous year placing Asheville at 87th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 595 A net units absorbed over the past twelve months. This is up 348▲ units from the previous year's gain of 247 ▲ absorbed units.

Employment in Asheville has grown by **0.7%** A over the past 12 months, while hourly wages have risen by 5.8% A YoY to \$30.04 according to the Bureau of Labor Statistics.



Asheville





