

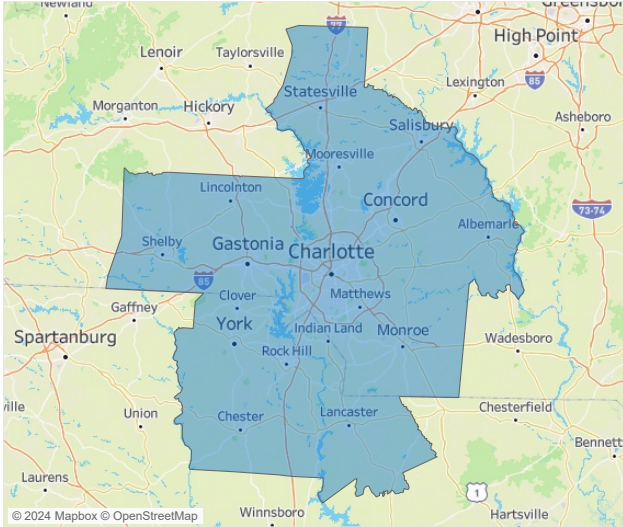


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Charlotte  
July 2024



Charlotte is the **23rd** largest multifamily market with **221,284** completed units and **124,120** units in development, **35,248** of which have already broken ground.

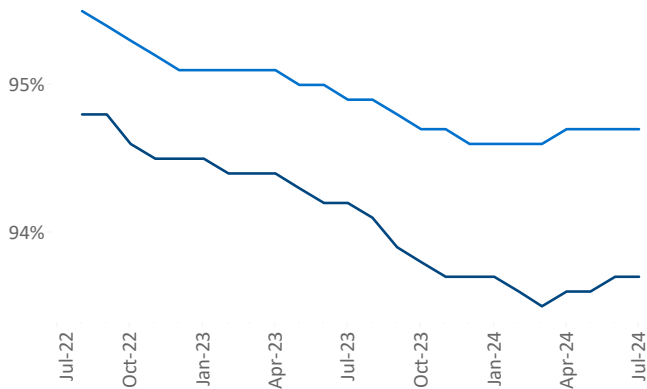
Advertised rents are at **\$1,594**, down **-1.5%** from the previous year placing Charlotte at **106th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **9,438** net units absorbed over the past twelve months. This is up **4,865** units from the previous year's gain of **4,573** absorbed units.

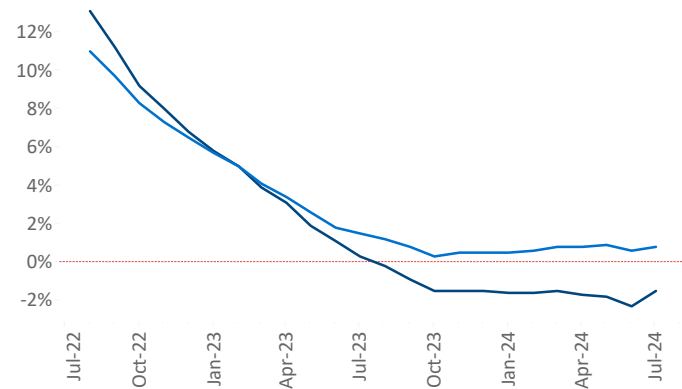
Employment in Charlotte has grown by **1.4%** over the past 12 months, while hourly wages have risen by **5.6%** YoY to **\$35.93** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

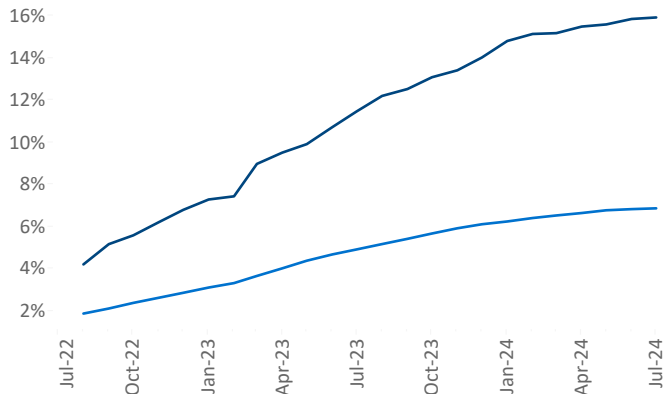
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

