

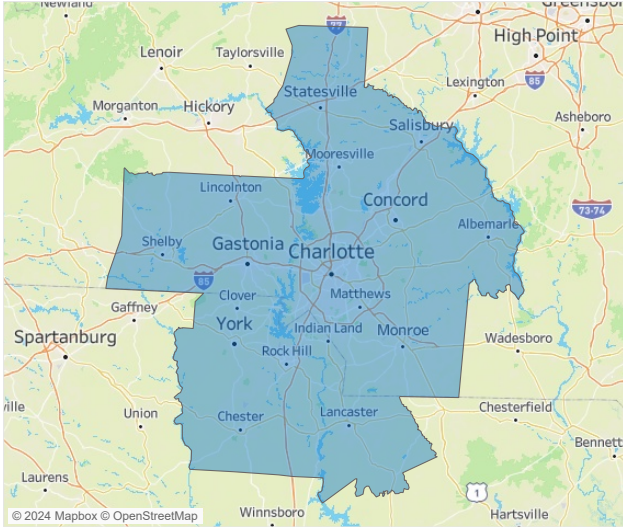


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Charlotte
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Charlotte is the **23rd** largest multifamily market with **221,284** completed units and **124,120** units in development, **35,248** of which have already broken ground.

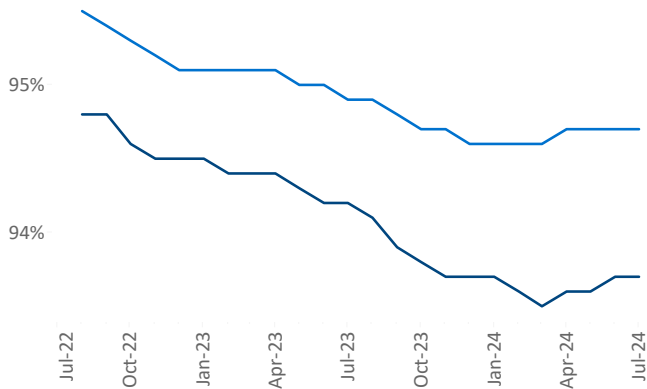
Advertised **rents** are at **\$1,594**, down **-1.5%** ▼ from the previous year placing Charlotte at **106th** overall in year-over-year rent growth.

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.

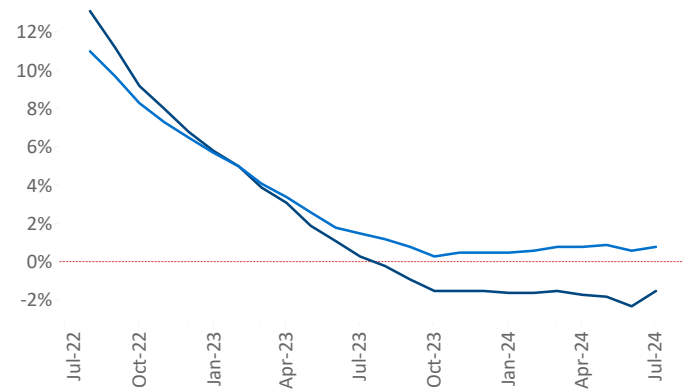
Employment in Charlotte has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$35.93** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

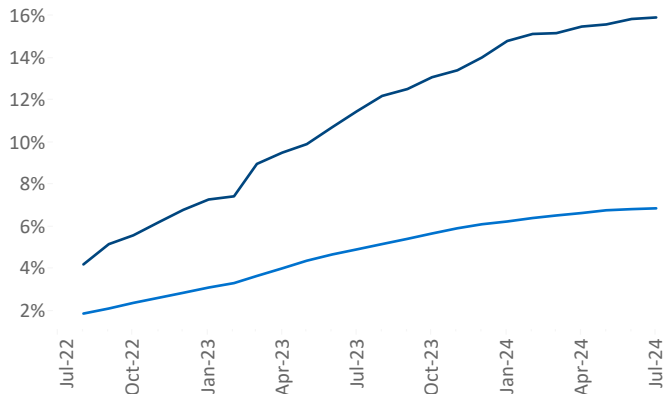
Occupancy



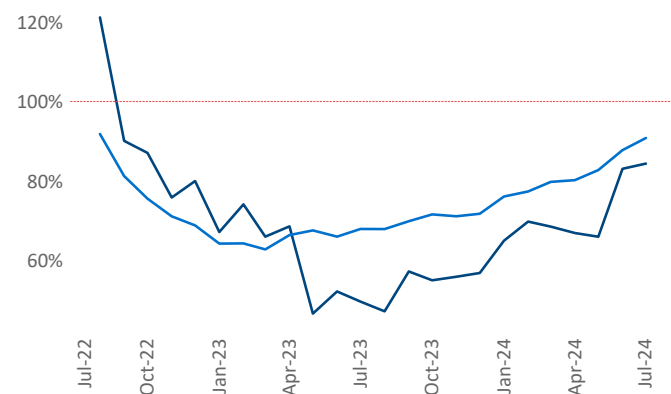
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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