

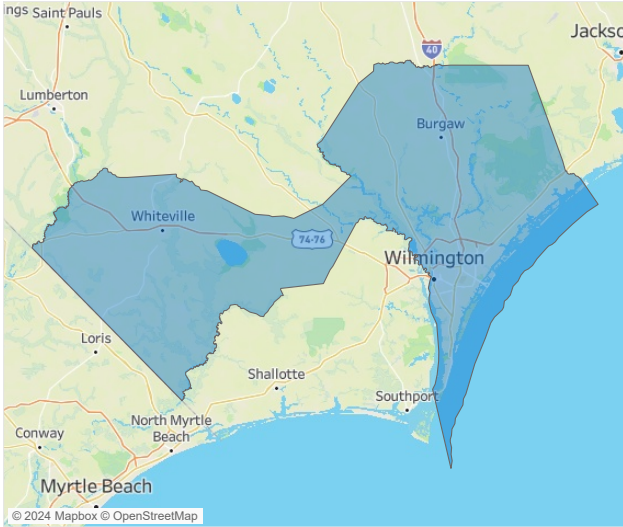


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Wilmington  
July 2024



Wilmington is the **107th** largest multifamily market with **25,872** completed units and **17,581** units in development, **3,087** of which have already broken ground.

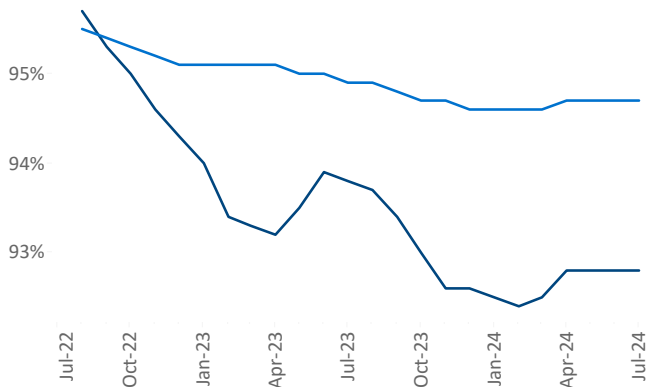
Advertised rents are at **\$1,577**, down **-0.4%** ▼ from the previous year placing Wilmington at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **284** ▲ net units absorbed over the past twelve months. This is up **363** ▲ units from the previous year's loss of **-79** ▼ absorbed units.

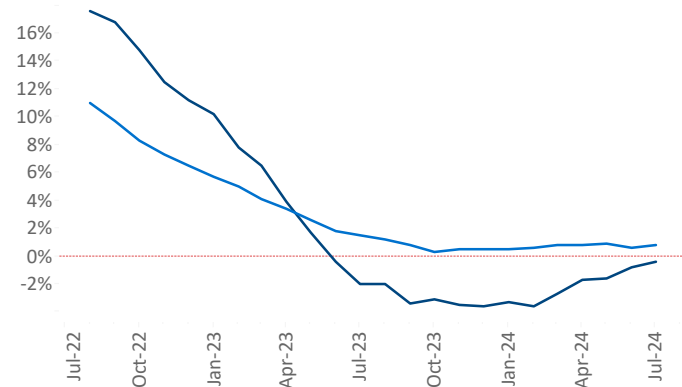
**Employment** in Wilmington has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **9.0%** ▲ YoY to **\$33.50** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

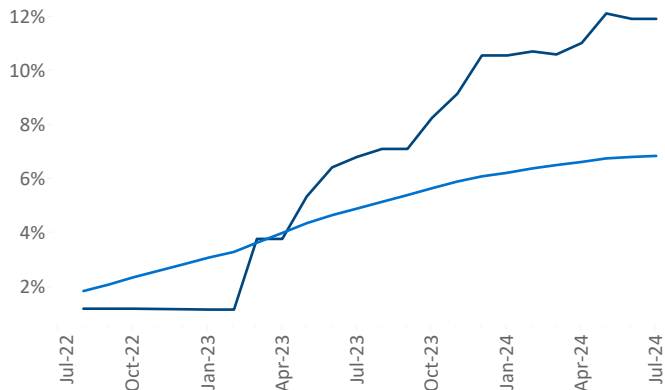
Occupancy



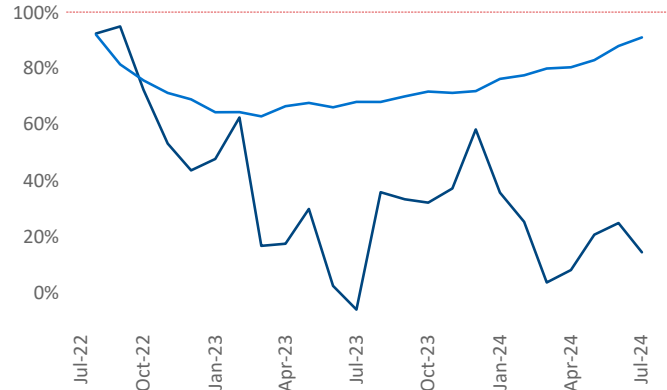
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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