



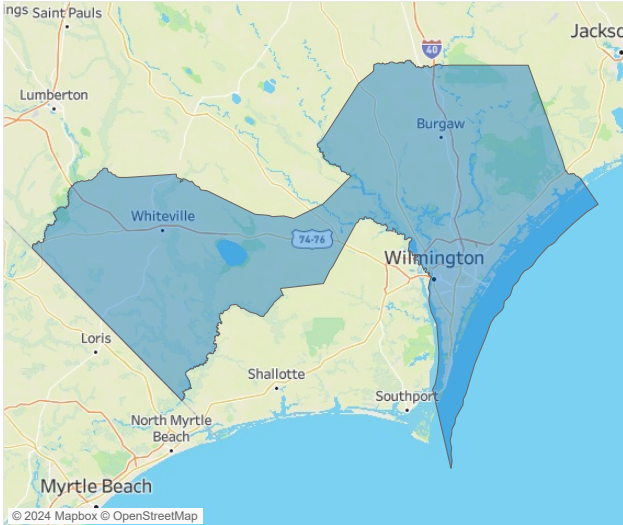
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Wilmington

September 2024



**Wilmington** is the **107th** largest multifamily market with **26,304** completed units and **17,312** units in development, **2,781** of which have already broken ground.

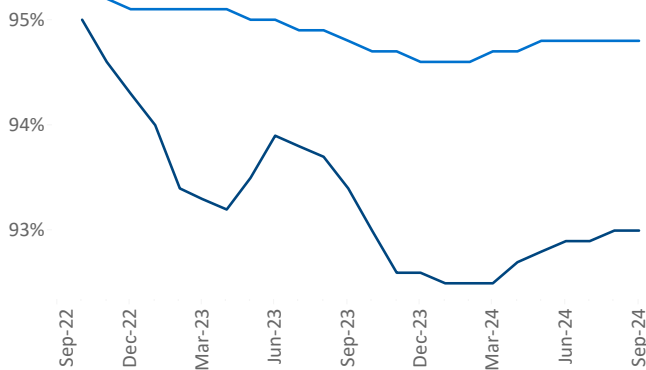
Advertised **rents** are at **\$1,569**, down **-0.8%** ▼ from the previous year placing Wilmington at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **128** ▲ units absorbed over the past twelve months. Absorption decreased by **-257** ▼ units from the previous year's absorption gain of **385** ▲ units.

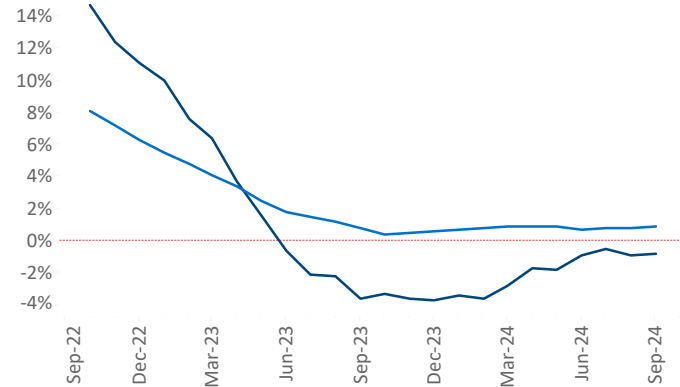
**Employment** in Wilmington has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$34.32** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

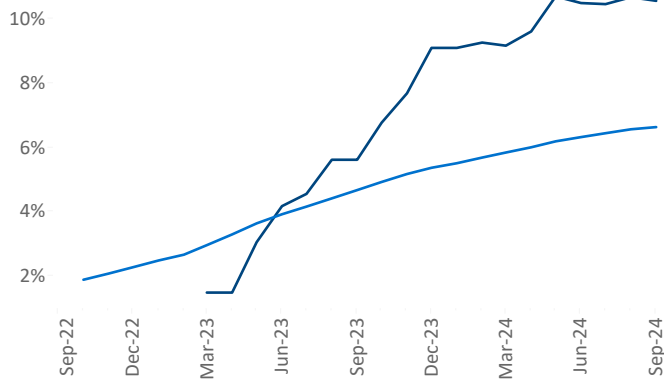
Occupancy



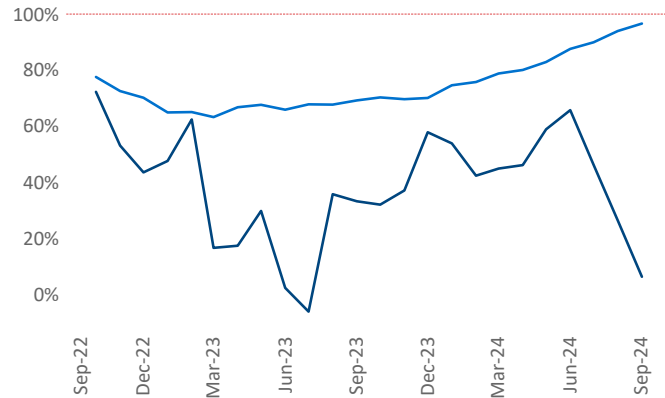
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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