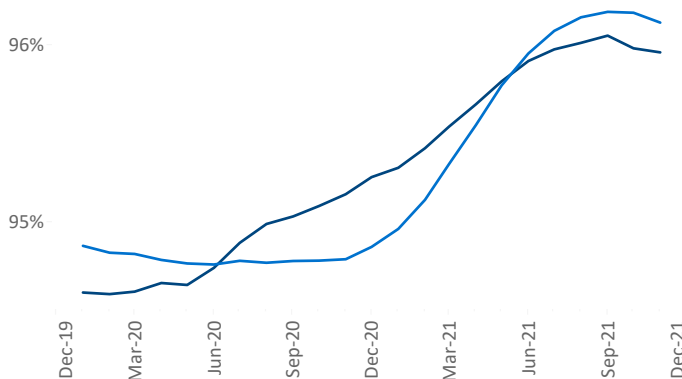


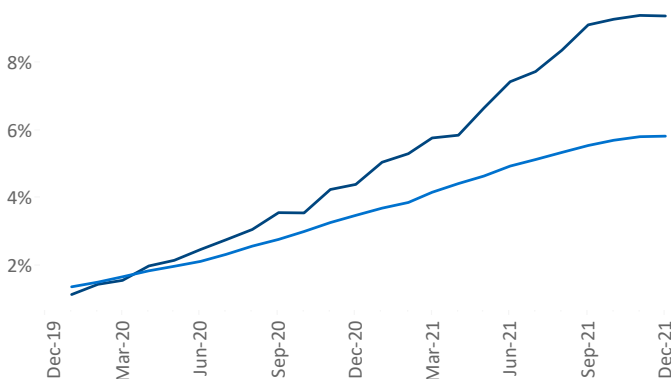
■ Charlotte

■ National

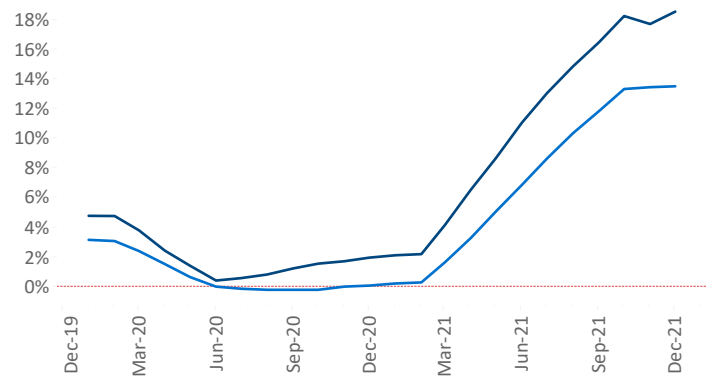
Occupancy



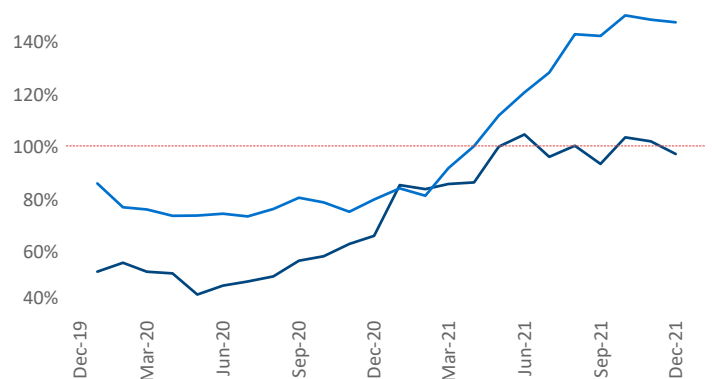
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Charlotte December 2021

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Charlotte is the **26th** largest multifamily market with **194,875** completed units and **89,981** units in development, **18,250** of which have already broken ground.

New lease asking **rents** are at **\$1,481**, up **18.6% ▲** from the previous year placing Charlotte at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **11,969 ▲** net units absorbed over the past 12 months. This is up **4,621 ▲** units from the previous year's gain of **7,348 ▲** absorbed units.

Employment in Charlotte has grown by **3.1% ▲** over the past 12 months, while hourly wages have risen by **1.0% ▲** YoY to **\$32.78** according to the *Bureau of Labor Statistics*.