



Wilmington December 2021

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Wilmington is the **110th** largest multifamily market with **22,258** completed units and **16,789** units in development, **2,174** of which have already broken ground.

New lease asking **rents** are at **\$1,415**, up **17.8%▲** from the previous year placing Wilmington at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,014▲** net units absorbed over the past 12 months. This is up **1,322▲** units from the previous year's gain of **692▲** absorbed units.

Employment in Wilmington has grown by **6.2%▲** over the past 12 months, while hourly wages have risen by **6.3%▲** YoY to **\$27.27** according to the *Bureau of Labor Statistics*.

