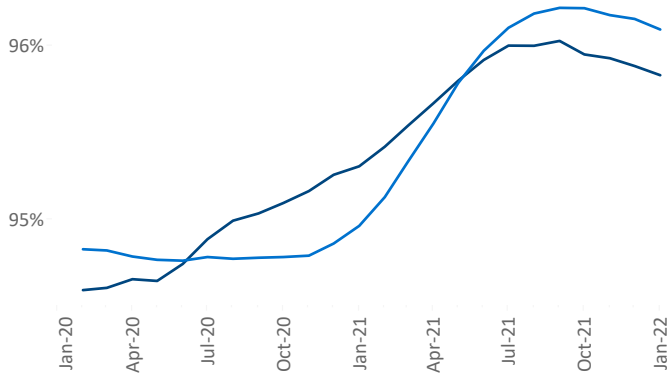


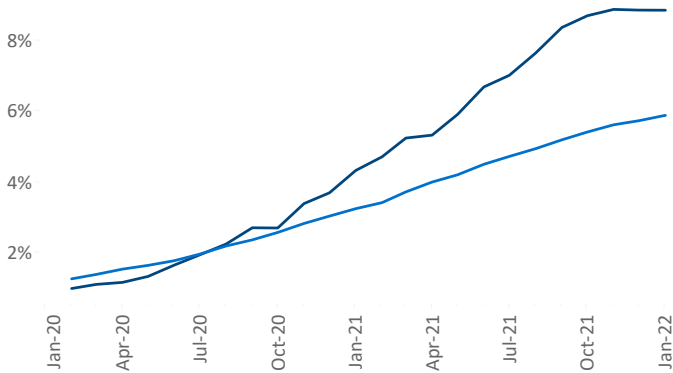
■ Charlotte

■ National

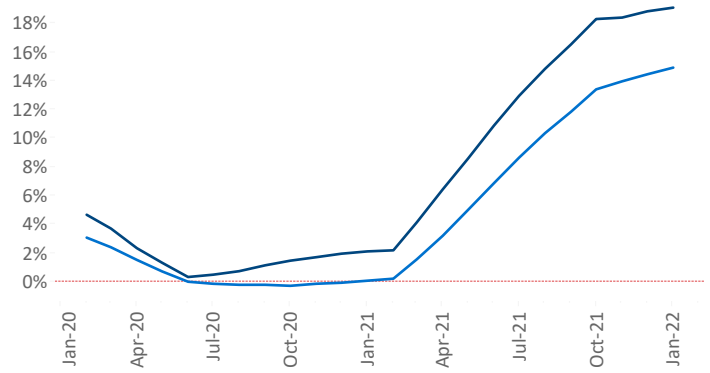
Occupancy



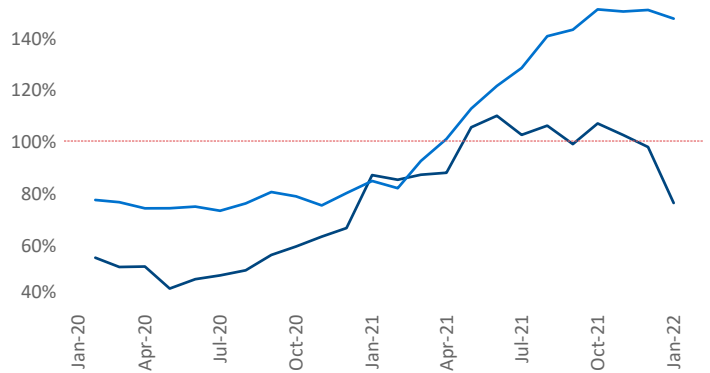
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Charlotte

January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Charlotte is the **25th** largest multifamily market with **196,097** completed units and **92,453** units in development, **17,403** of which have already broken ground.

New lease asking **rents** are at **\$1,497**, up **19.1% ▲** from the previous year placing Charlotte at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **10,310 ▲** net units absorbed over the past 12 months. This is up **805 ▲** units from the previous year's gain of **9,505 ▲** absorbed units.

Employment in Charlotte has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **5.3% ▲** YoY to **\$33.64** according to the *Bureau of Labor Statistics*.