



## Wilmington January 2022

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**Wilmington** is the **110th** largest multifamily market with **22,794** completed units and **16,668** units in development, **2,077** of which have already broken ground.

New lease asking **rents** are at **\$1,442**, up **17.6% ▲** from the previous year placing Wilmington at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,223 ▲** net units absorbed over the past 12 months. This is up **1,597 ▲** units from the previous year's gain of **626 ▲** absorbed units.

**Employment** in Wilmington has grown by **6.0% ▲** over the past 12 months, while hourly wages have risen by **8.6% ▲** YoY to **\$27.79** according to the *Bureau of Labor Statistics*.

