



## Wilmington February 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

## Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Wilmington** is the **110th** largest multifamily market with **23,064** completed units and **16,740** units in development, **2,077** of which have already broken ground.

New lease asking **rents** are at **\$1,471**, up **19.1% ▲** from the previous year placing Wilmington at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,191 ▲** net units absorbed over the past 12 months. This is up **970 ▲** units from the previous year's gain of **1,221 ▲** absorbed units.

**Employment** in Wilmington has grown by **5.1% ▲** over the past 12 months, while hourly wages have risen by **8.7% ▲** YoY to **\$27.86** according to the *Bureau of Labor Statistics*.

