



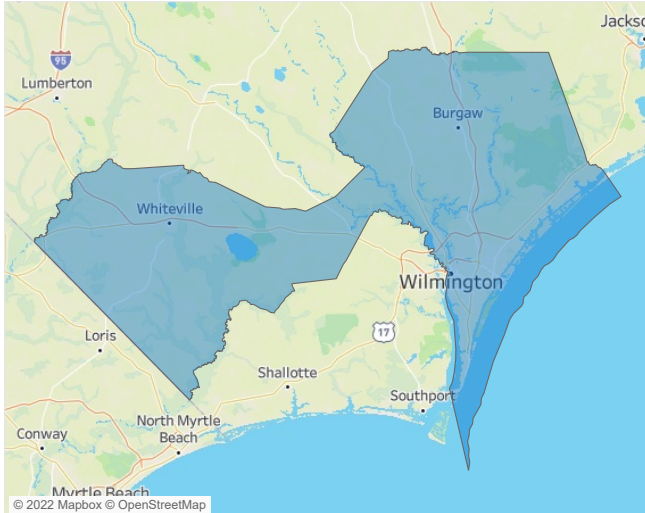
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#### Wilmington

June 2022



**Wilmington** is the **110th** largest multifamily market with **23,292** completed units and **17,825** units in development, **2,610** of which have already broken ground.

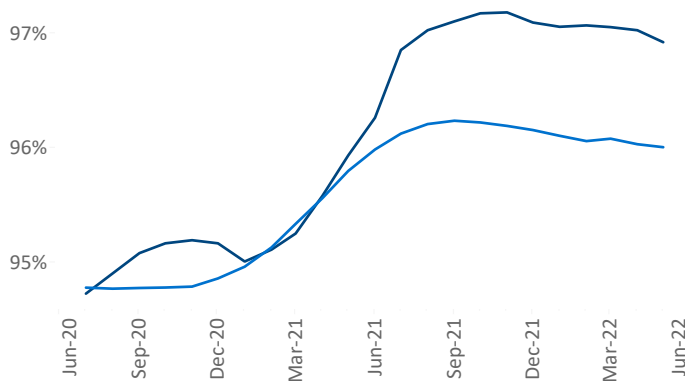
New lease asking **rents** are at **\$1,593**, up **18.1% ▲** from the previous year placing Wilmington at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **219 ▲** net units absorbed **over** the past twelve months. This is down **-1,643 ▼** units from the previous year's gain of **1,862 ▲** absorbed units.

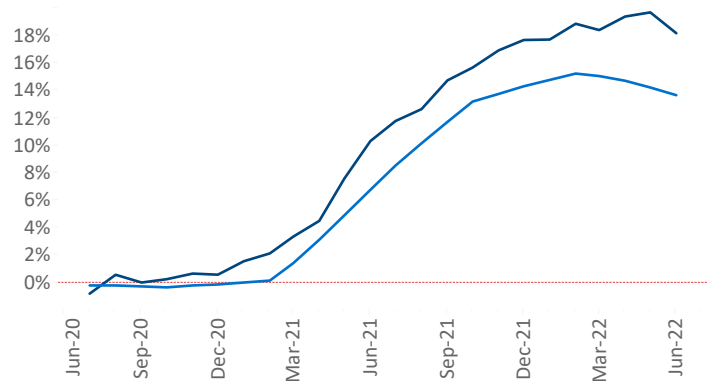
**Employment** in Wilmington has grown by **3.8% ▲** over the past 12 months, while hourly wages have risen by **11.8% ▲** YoY to **\$29.08** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

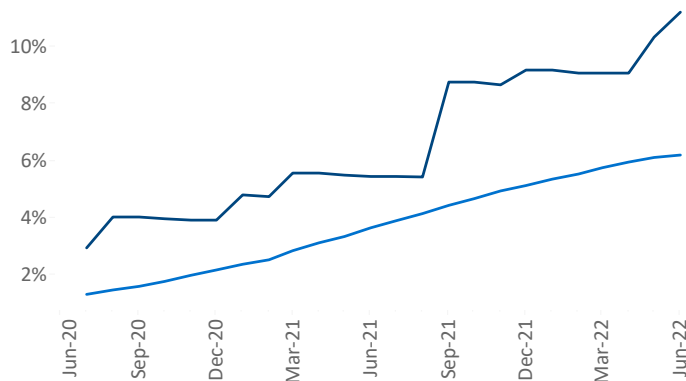
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

