

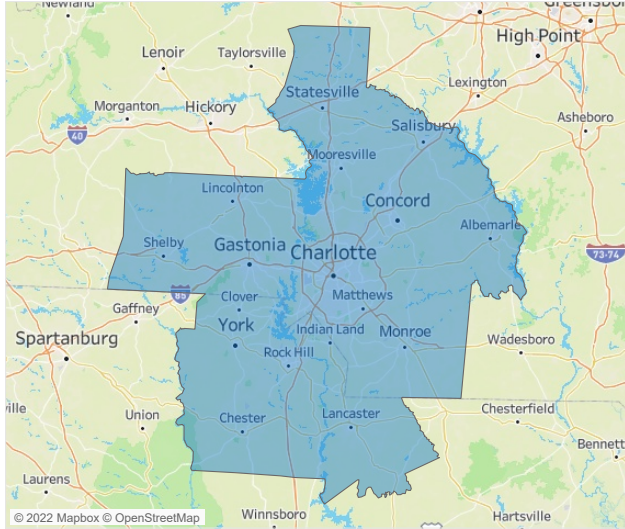


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Charlotte  
November 2022



**Charlotte** is the **25th** largest multifamily market with **203,978** completed units and **117,518** units in development, **26,924** of which have already broken ground.

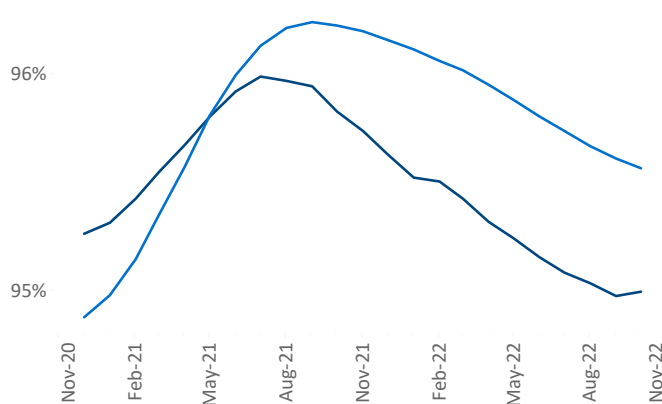
New lease asking **rents** are at **\$1,610**, up **8.0%** ▲ from the previous year placing Charlotte at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,939** ▲ net units absorbed over the past twelve months. This is down **-6,126** ▼ units from the previous year's gain of **11,065** ▲ absorbed units.

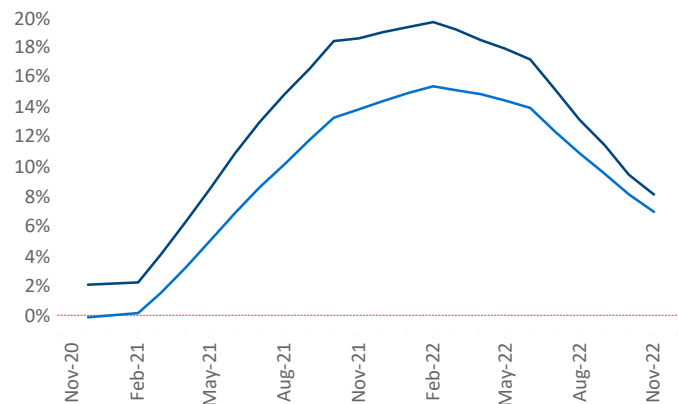
**Employment** in Charlotte has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$32.95** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

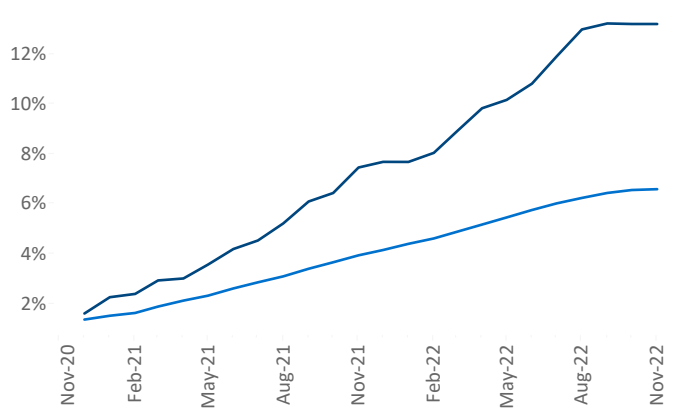
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

