



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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Wilmington is the **110th** largest multifamily market with **24,189** completed units and **18,650** units in development, **1,600** of which have already broken ground.

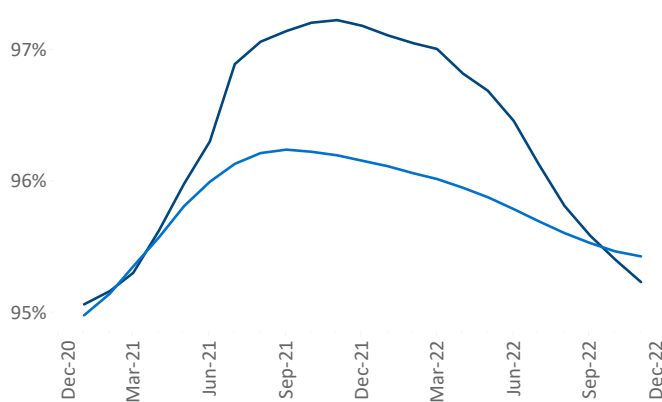
New lease asking **rents** are at **\$1,615**, up **11.1% ▲** from the previous year placing Wilmington at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-982 ▼** net units absorbed over the past twelve months. This is down **-3,032 ▼** units from the previous year's gain of **2,050 ▲** absorbed units.

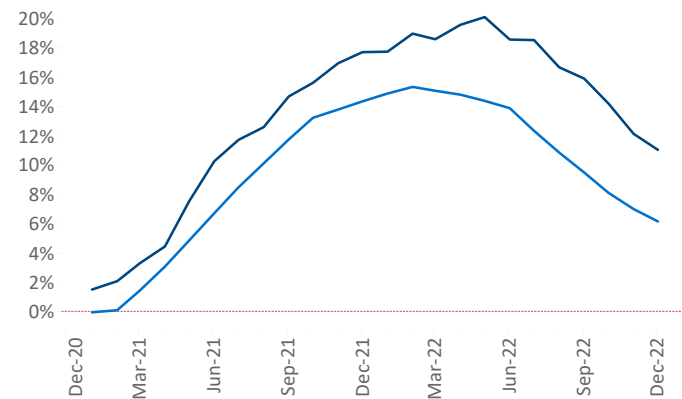
Employment in Wilmington has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **6.6% ▲** YoY to **\$29.05** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

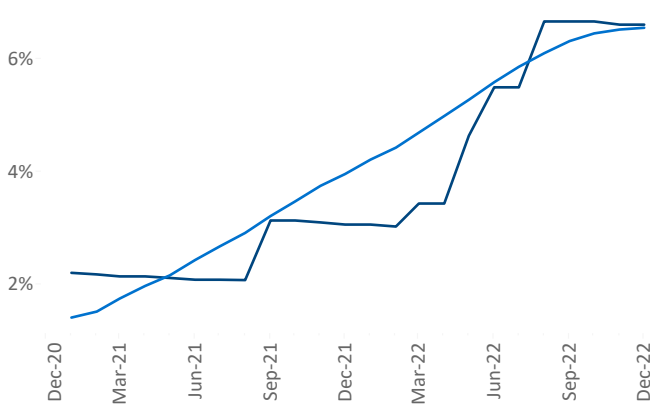
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

