

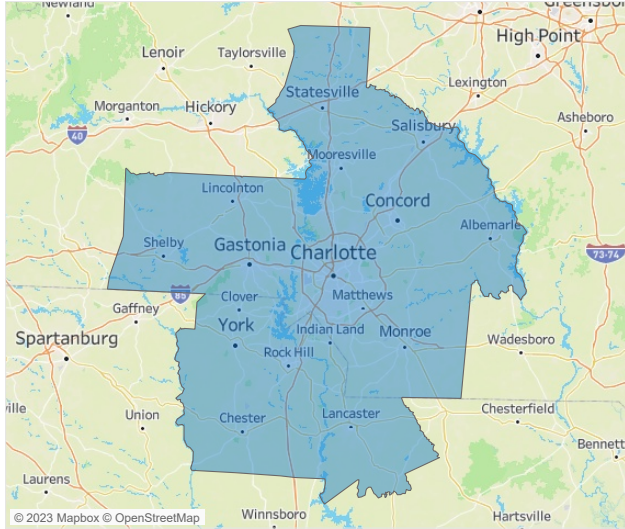


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Charlotte
January 2023



Charlotte is the **25th** largest multifamily market with **200,382** completed units and **117,786** units in development, **28,669** of which have already broken ground.

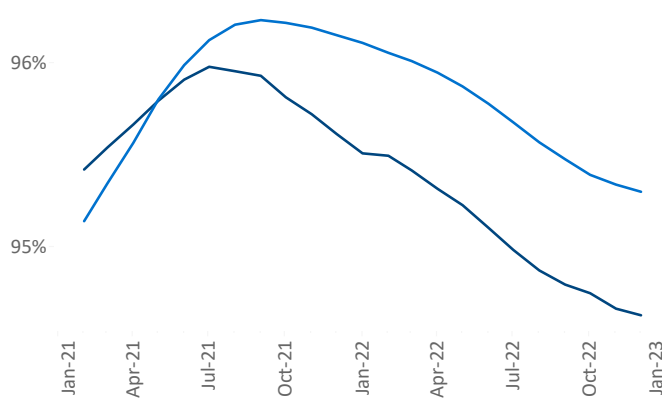
New lease asking **rents** are at **\$1,602**, up **6.7% ▲** from the previous year placing Charlotte at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,038 ▲** net units absorbed over the past twelve months. This is down **-6,718 ▼** units from the previous year's gain of **10,756 ▲** absorbed units.

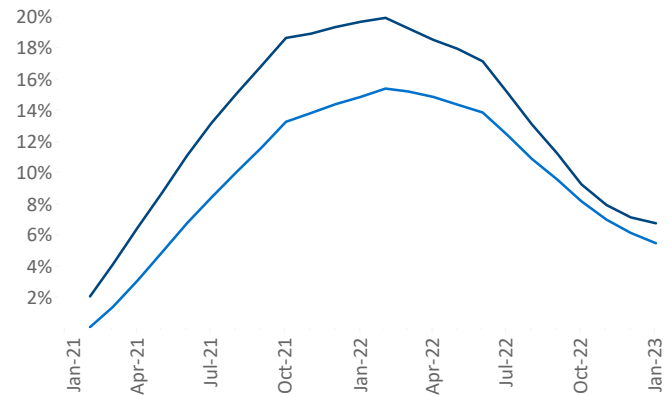
Employment in Charlotte has grown by **3.5% ▲** over the past 12 months, while hourly wages have risen by **2.3% ▲** YoY to **\$34.34** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

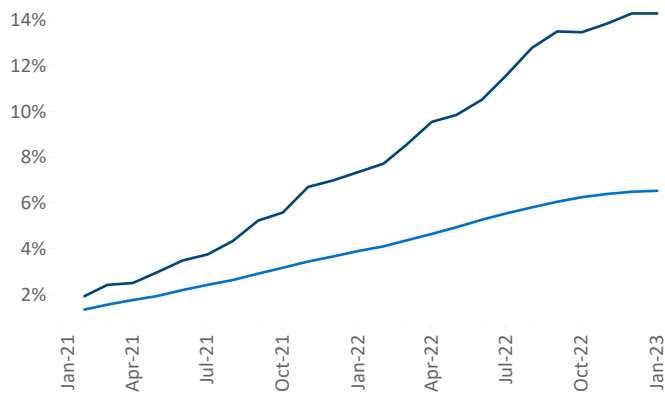
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

