

Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

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Wilmington is the 107th largest multifamily market with 23,424 completed units and 18,363 units in development, 3,433 of which have already broken ground.

New lease asking **rents** are at \$1,564, up 3.6% ▲ from the previous year placing Wilmington at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -1,191 ▼ net units absorbed over the past twelve months. This is down -3,047 ▼ units from the previous year's gain of 1,856 ▲ absorbed units.

Employment in Wilmington has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$29.99** according to the *Bureau of Labor Statistics*.

