

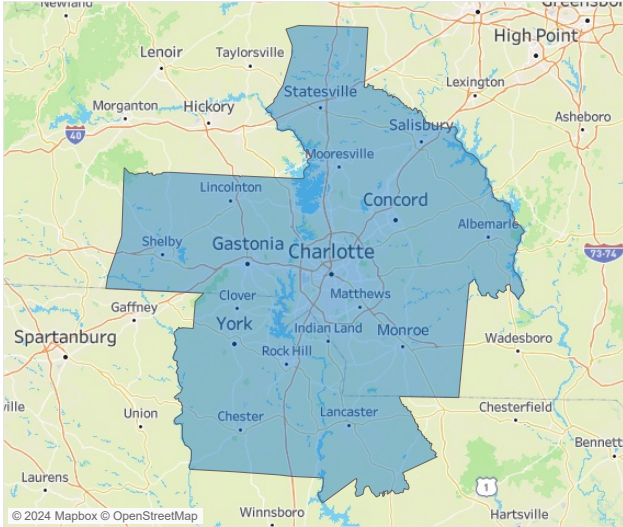


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Charlotte
November 2023



Charlotte is the **25th** largest multifamily market with **210,402** completed units and **128,269** units in development, **35,461** of which have already broken ground.

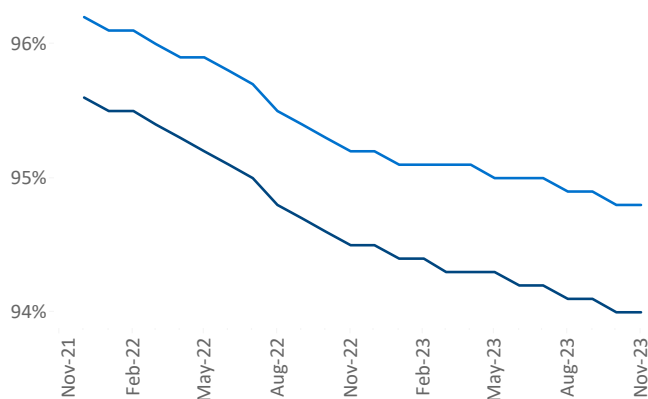
New lease asking **rents** are at **\$1,580**, down **-1.6%** ▼ from the previous year placing Charlotte at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,235** ▲ net units absorbed over the past twelve months. This is up **940** ▲ units from the previous year's gain of **4,295** ▲ absorbed units.

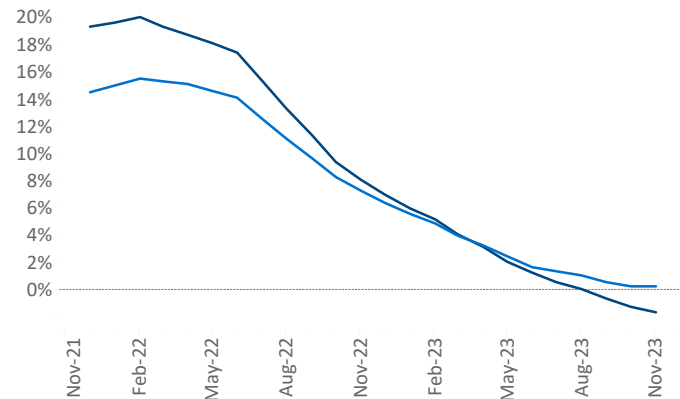
Employment in Charlotte has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$33.94** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

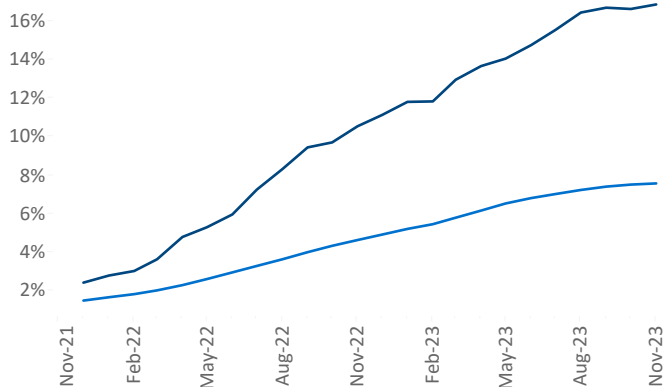
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

