

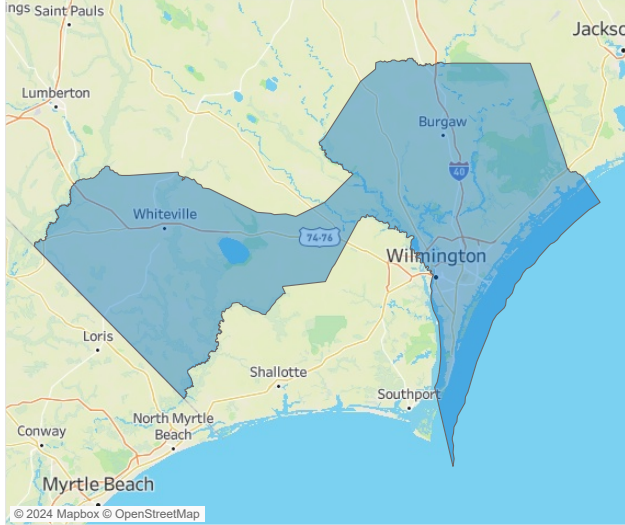


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Wilmington  
December 2023



**Wilmington** is the **107th** largest multifamily market with **24,240** completed units and **19,213** units in development, **3,316** of which have already broken ground.

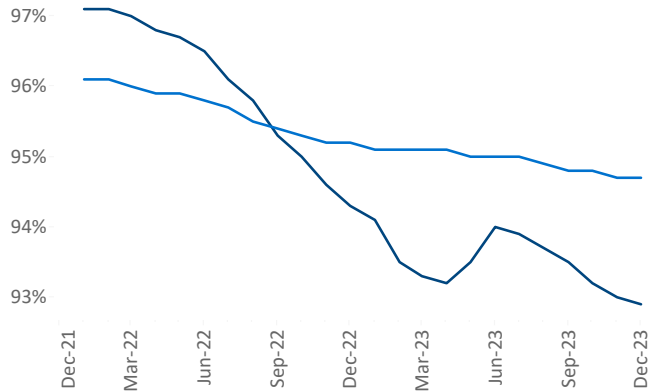
New lease asking **rents** are at **\$1,533**, down **-3.9%** ▼ from the previous year placing Wilmington at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-250** ▼ net units absorbed over the past twelve months. This is down **-730** ▼ units from the previous year's gain of **480** ▲ absorbed units.

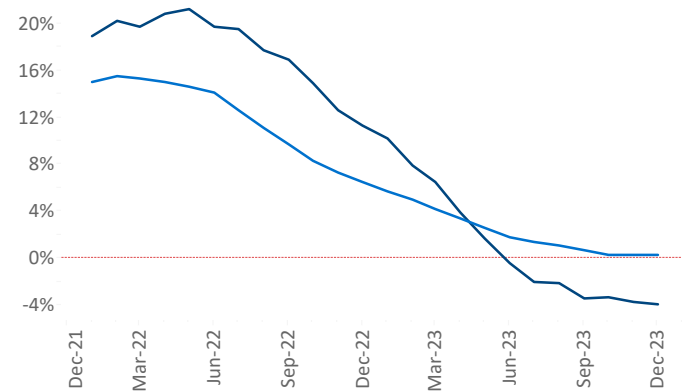
**Employment** in Wilmington has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **12.2%** ▲ YoY to **\$32.75** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

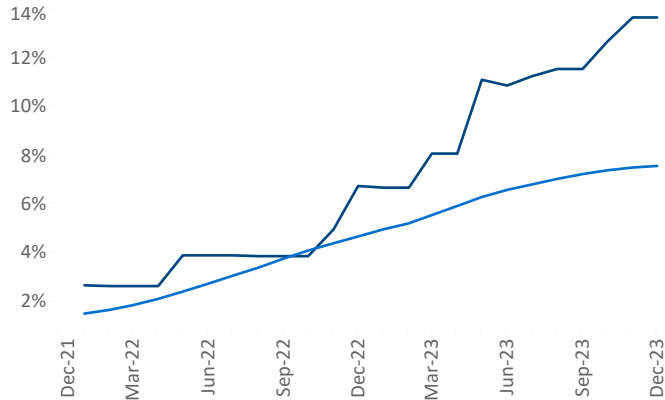
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

