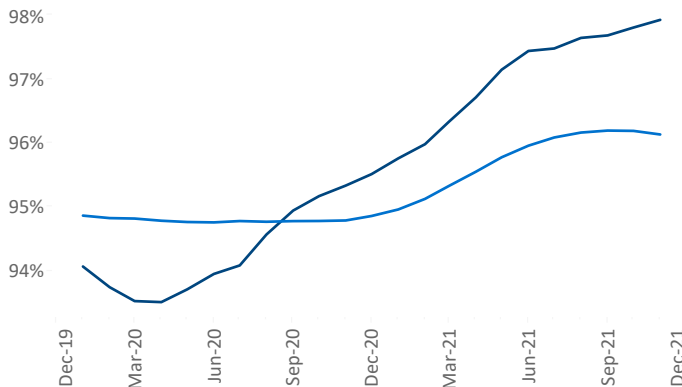


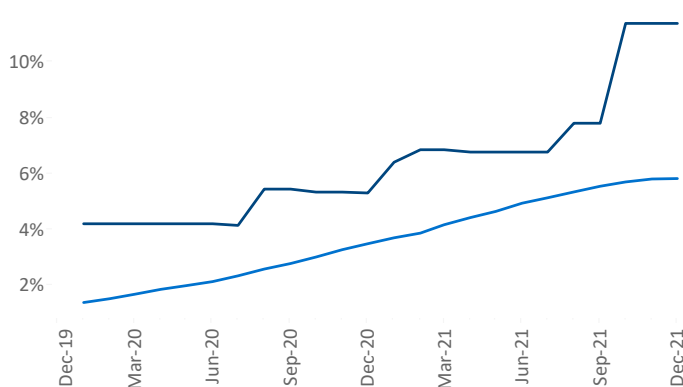
■ Asheville

■ National

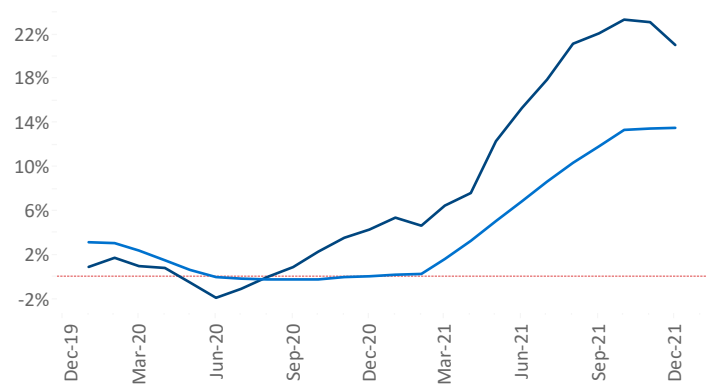
Occupancy



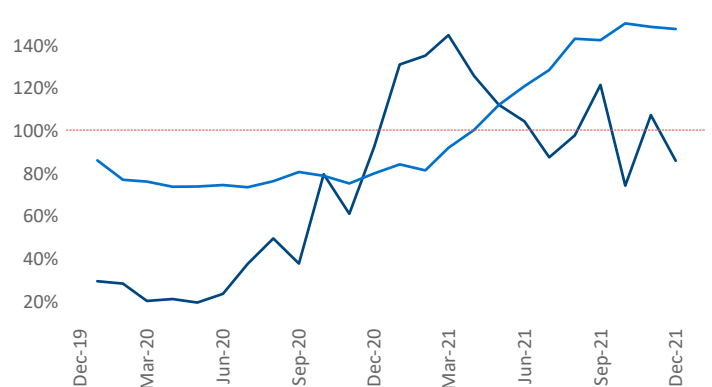
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Asheville December 2021

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Asheville is the **111th** largest multifamily market with **19,207** completed units and **11,365** units in development, **2,186** of which have already broken ground.

New lease asking **rents** are at **\$1,524**, up **21%▲** from the previous year placing Asheville at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **831▲** net units absorbed over the past 12 months. This is down **-262▼** units from the previous year's gain of **1,093▲** absorbed units.

Employment in Asheville has grown by **2.9%▲** over the past 12 months, while hourly wages have risen by **4.3%▲** YoY to **\$26.52** according to the *Bureau of Labor Statistics*.