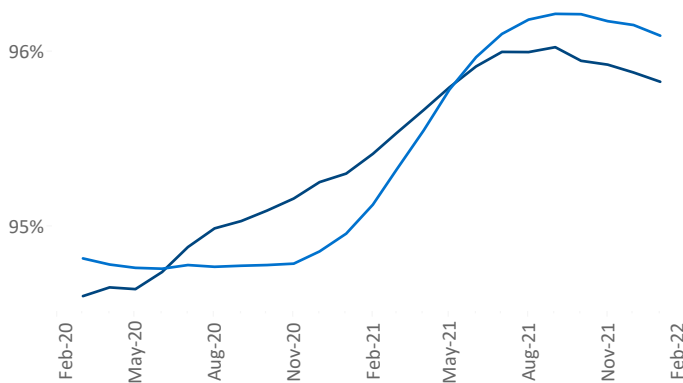
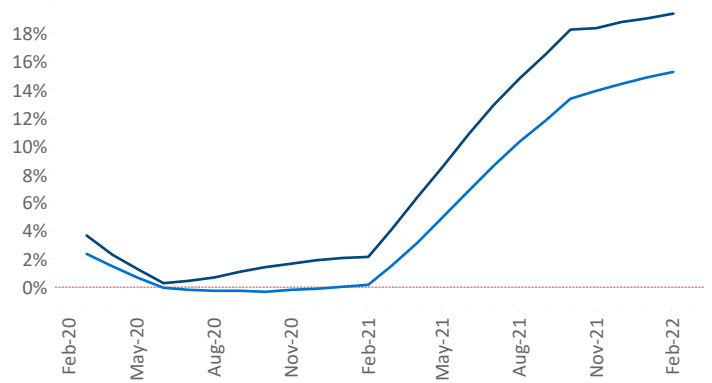


■ Charlotte ■ National

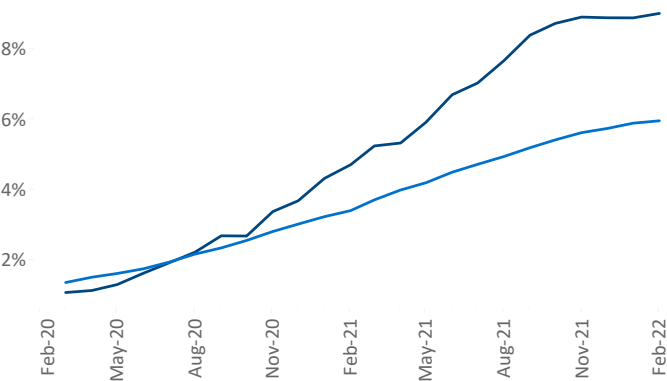
Occupancy



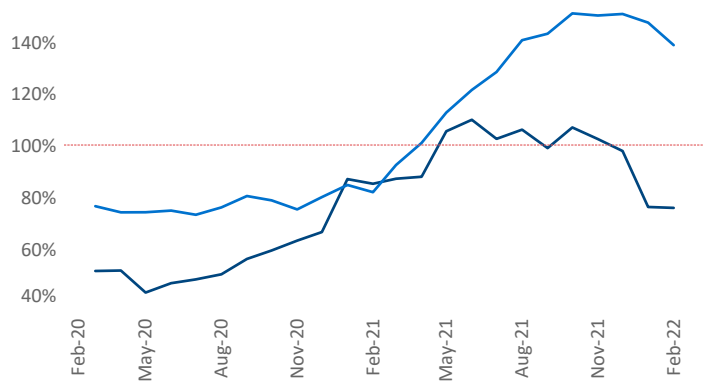
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Charlotte

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February 2022

**Charlotte** is the **25th** largest multifamily market with **196,761** completed units and **94,137** units in development, **17,711** of which have already broken ground.

New lease asking **rents** are at **\$1,506**, up **19.3%** ▲ from the previous year placing Charlotte at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **10,685** ▲ net units absorbed over the past 12 months. This is up **1,308** ▲ units from the previous year's gain of **9,377** ▲ absorbed units.

**Employment** in Charlotte has grown by **3.5%** ▲ over the past 12 months, while hourly wages have fallen by **-1.0%** ▼ YoY to **\$32.80** according to the *Bureau of Labor Statistics*.