

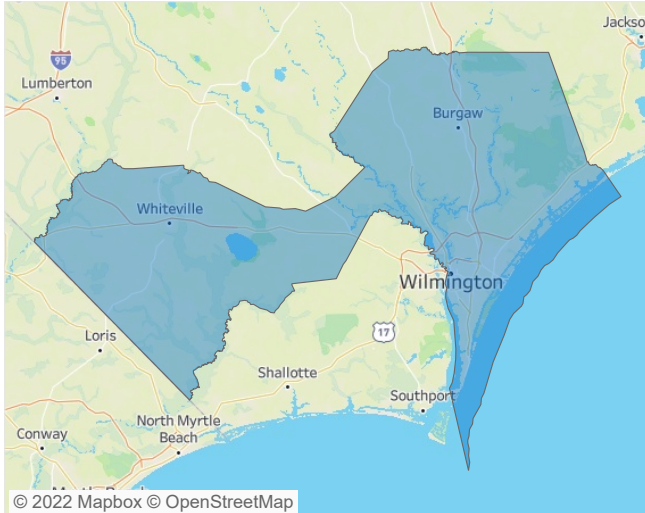


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Wilmington March 2022



Wilmington is the **110th** largest multifamily market with **23,064** completed units and **17,198** units in development, **2,077** of which have already broken ground.

New lease asking **rents** are at **\$1,498**, up **18.6%** ▲ from the previous year placing Wilmington at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,825** ▲ net units absorbed over the past twelve months. This is up **320** ▲ units from the previous year's gain of **1,505** ▲ absorbed units.

Employment in Wilmington has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **10.9%** ▲ YoY to **\$27.72** according to the *Bureau of Labor Statistics*.

