

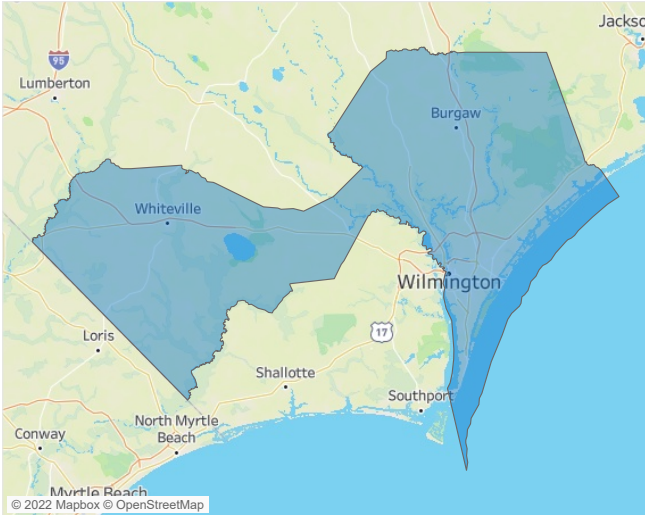


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Wilmington  
May 2022



**Wilmington** is the **110th** largest multifamily market with **23,292** completed units and **18,547** units in development, **2,576** of which have already broken ground.

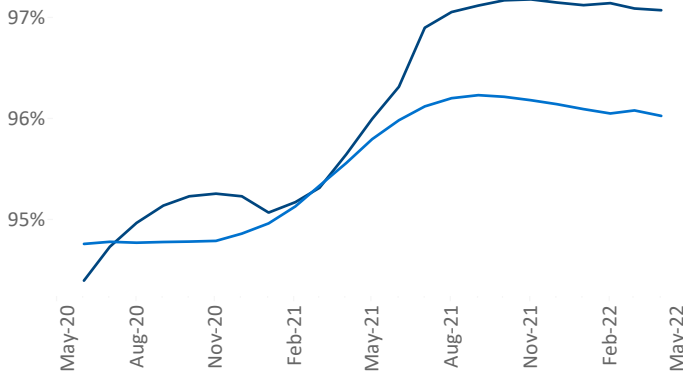
New lease asking **rents** are at **\$1,565**, up **19.6%** ▲ from the previous year placing Wilmington at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,437** ▲ net units absorbed over the past twelve months. This is down **-486** ▼ units from the previous year's gain of **1,923** ▲ absorbed units.

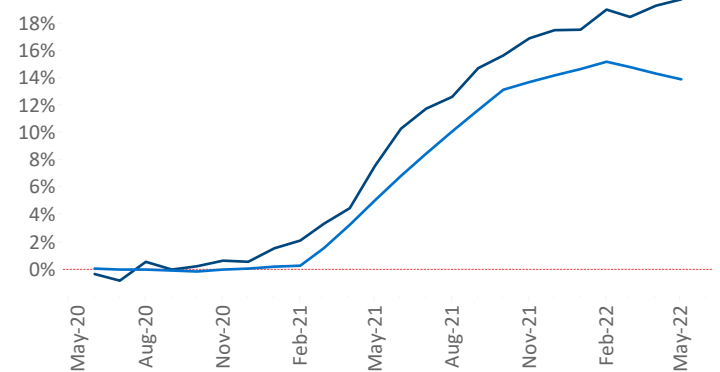
**Employment** in Wilmington has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **10.9%** ▲ YoY to **\$28.89** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

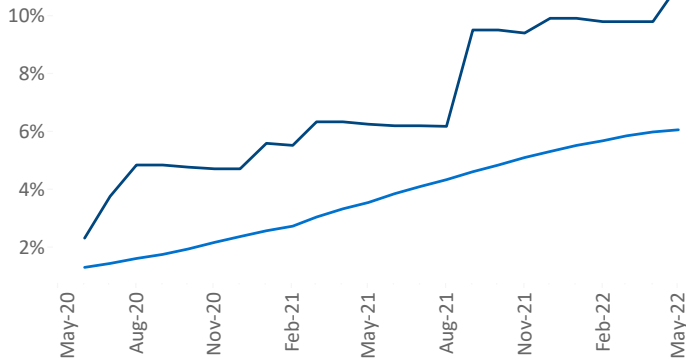
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

