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**Charlotte** is the **25th** largest multifamily market with **202,758** completed units and **112,736** units in development, **24,598** of which have already broken ground.

New lease asking **rents** are at \$1,604, up 10.4% ▲ from the previous year placing Charlotte at 39th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,297** ▲ net units absorbed over the past twelve months. This is down **-2,777** ▼ units from the previous year's gain of **10,074** ▲ absorbed units.

Employment in Charlotte has grown by 5.9% ▲ over the past 12 months, while hourly wages have risen by 5.8% ▲ YoY to \$33.34 according to the *Bureau of Labor Statistics*.









