

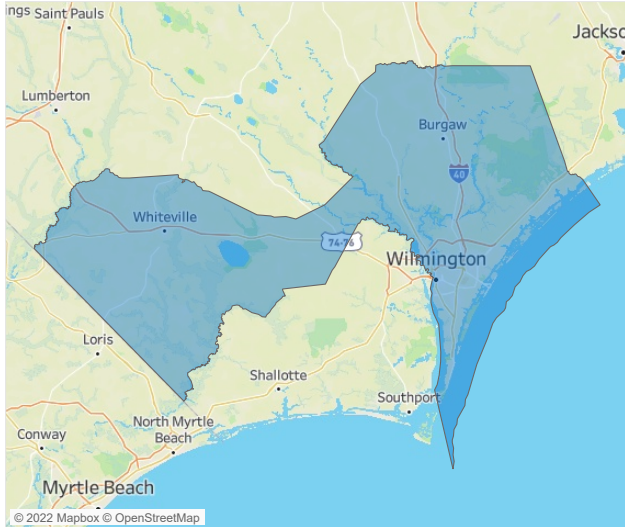


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Wilmington November 2022



Wilmington is the **110th** largest multifamily market with **23,983** completed units and **18,005** units in development, **1,806** of which have already broken ground.

New lease asking **rents** are at **\$1,618**, up **12.1% ▲** from the previous year placing Wilmington at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-891 ▼** net units absorbed over the past twelve months. This is down **-2,951 ▼** units from the previous year's gain of **2,060 ▲** absorbed units.

Employment in Wilmington has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **8.2% ▲** YoY to **\$29.13** according to the *Bureau of Labor Statistics*.

