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## Asheville December 2022



**Asheville** is the **112th** largest multifamily market with **20,978** completed units and **12,478** units in development, **1,652** of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **8.8% ▲** from the previous year placing Asheville at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **778 ▲** net units absorbed over the past twelve months. This is down **-179 ▼** units from the previous year's gain of **957 ▲** absorbed units.

**Employment** in Asheville has grown by **2.1% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$27.29** according to the *Bureau of Labor Statistics*.

