

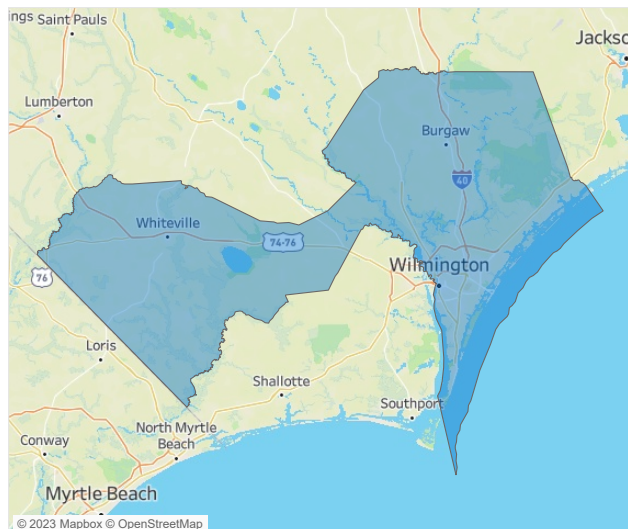


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## Wilmington December 2022



**Wilmington** is the **110th** largest multifamily market with **24,189** completed units and **18,650** units in development, **1,600** of which have already broken ground.

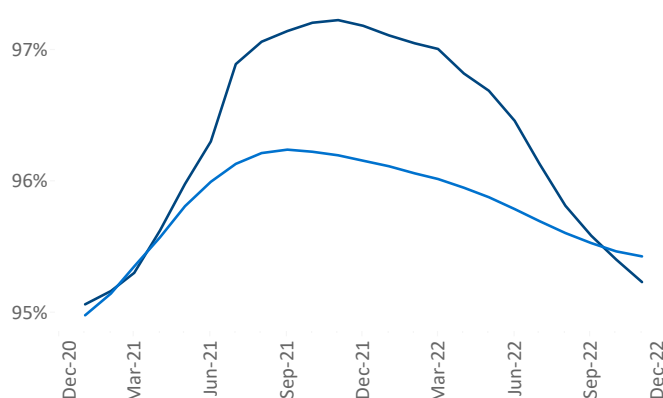
New lease asking **rents** are at **\$1,615**, up **11.1%** ▲ from the previous year placing Wilmington at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-982** ▼ net units absorbed over the past twelve months. This is down **-3,032** ▼ units from the previous year's gain of **2,050** ▲ absorbed units.

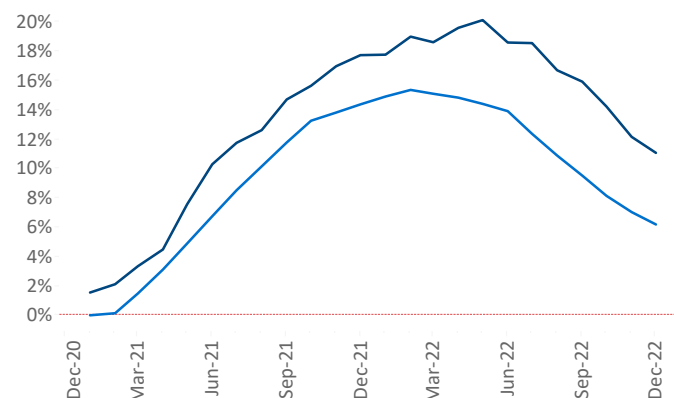
**Employment** in Wilmington has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$29.05** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

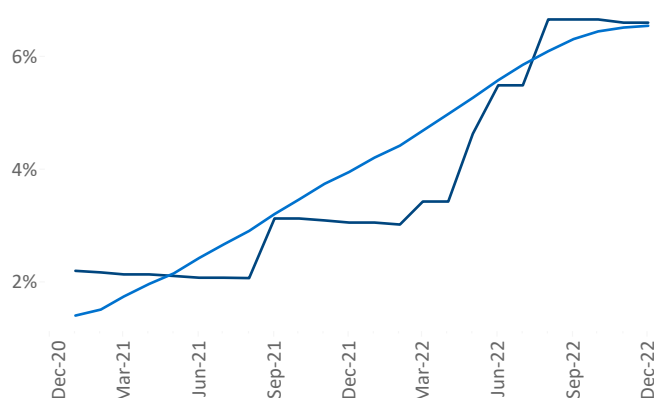
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

