

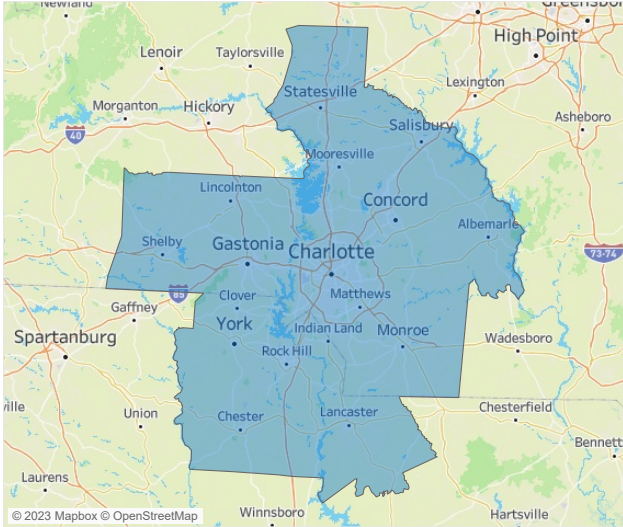


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Charlotte
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Charlotte is the **25th** largest multifamily market with **202,966** completed units and **125,432** units in development, **30,019** of which have already broken ground.

New lease asking rents are at **\$1,602**, up **3.5%** ▲ from the previous year placing Charlotte at **75th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,991** ▲ net units absorbed over the past twelve months. This is down **-4,545** ▼ units from the previous year's gain of **9,536** ▲ absorbed units.

Employment in Charlotte has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$33.95** according to the *Bureau of Labor Statistics*.

