



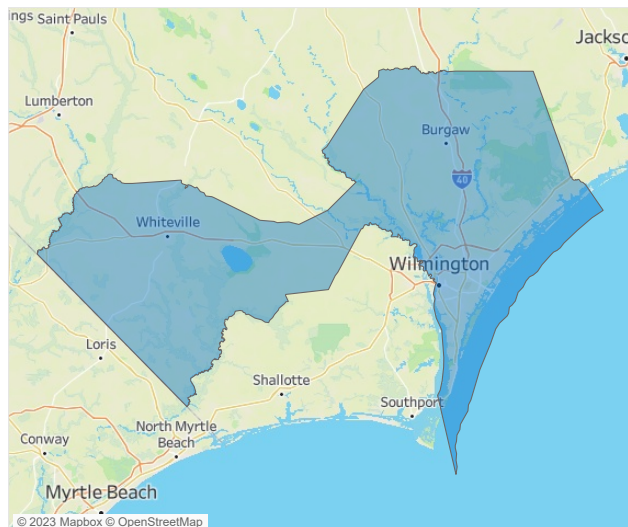
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Wilmington

June 2023



Wilmington is the **107th** largest multifamily market with **23,520** completed units and **18,695** units in development, **3,638** of which have already broken ground.

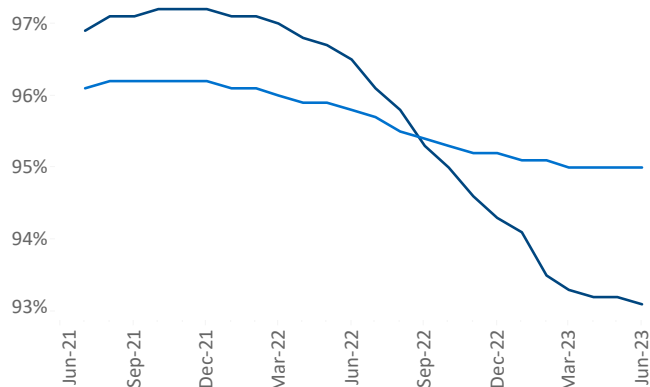
New lease asking **rents** are at **\$1,570**, down **-0.6%** ▼ from the previous year placing Wilmington at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-691** ▼ net units absorbed over the past twelve months. This is down **-1,974** ▼ units from the previous year's gain of **1,283** ▲ absorbed units.

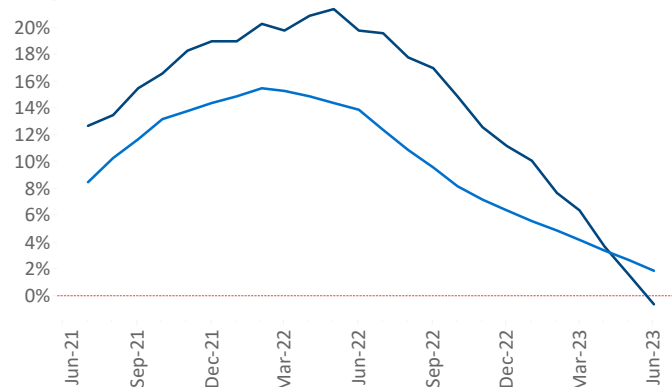
Employment in Wilmington has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$29.64** according to the *Bureau of Labor Statistics*.

■ Wilmington ■ National

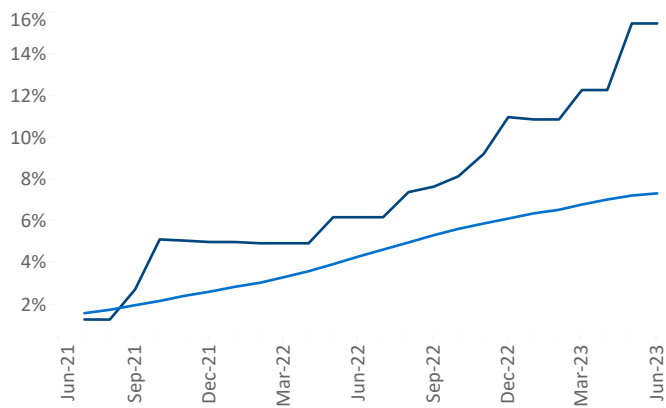
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

