



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Asheville
December 2023



Asheville is the **110th** largest multifamily market with **21,550** completed units and **15,276** units in development, **2,609** of which have already broken ground.

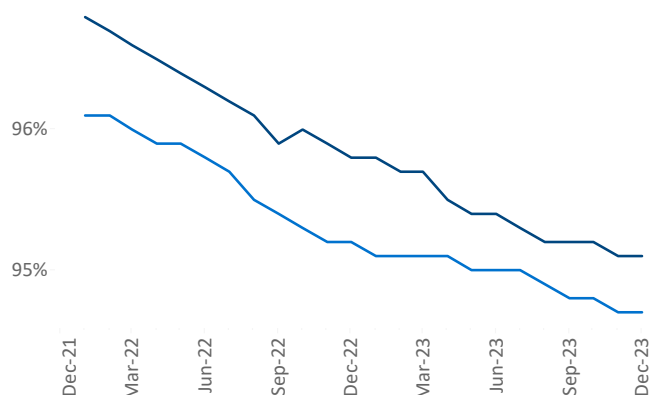
New lease asking **rents** are at **\$1,672**, down **-0.8%** ▼ from the previous year placing Asheville at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **433** ▲ net units absorbed over the past twelve months. This is down **-337** ▼ units from the previous year's gain of **770** ▲ absorbed units.

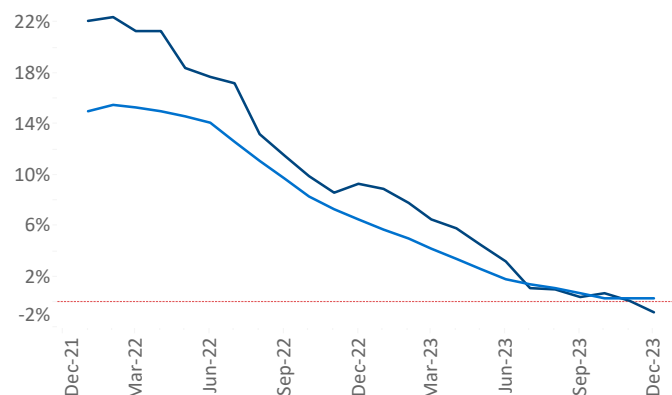
Employment in Asheville has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$28.80** according to the *Bureau of Labor Statistics*.

■ Asheville ■ National

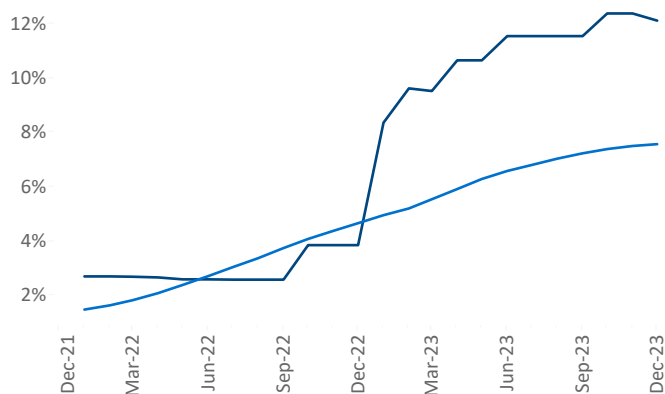
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

