

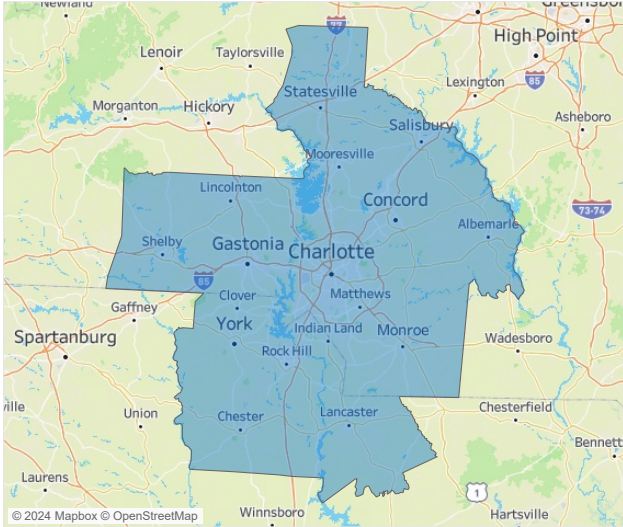


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Charlotte
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Charlotte is the **23rd** largest multifamily market with **223,901** completed units and **124,250** units in development, **33,058** of which have already broken ground.

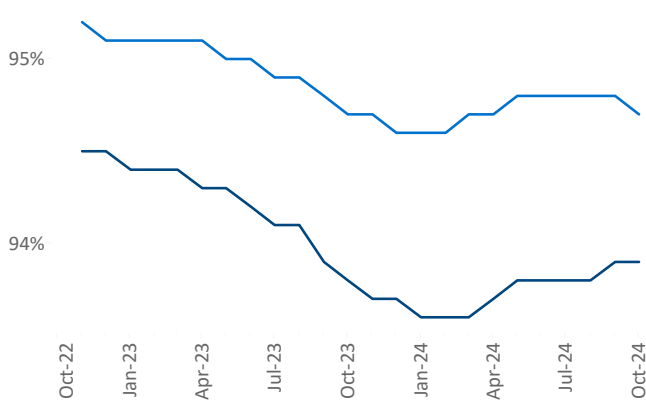
Advertised **rents** are at **\$1,584**, down **-1.9%** from the previous year placing Charlotte at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,461** units absorbed over the past twelve months. Absorption increased by **4,517** units from the previous year's absorption gain of **4,944** units.

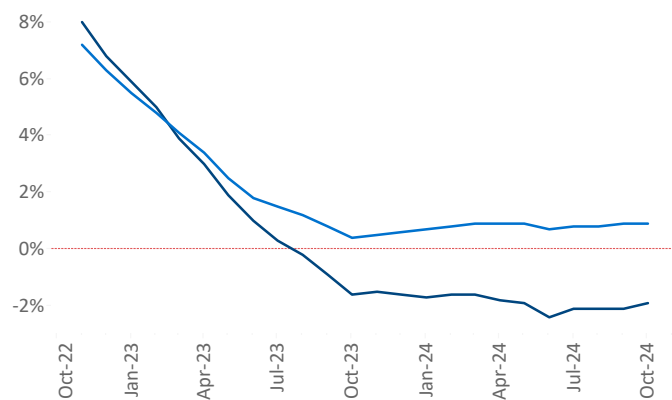
Employment in Charlotte has grown by **2.2%** over the past 12 months, while hourly wages have risen by **7.8%** YoY to **\$37.15** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

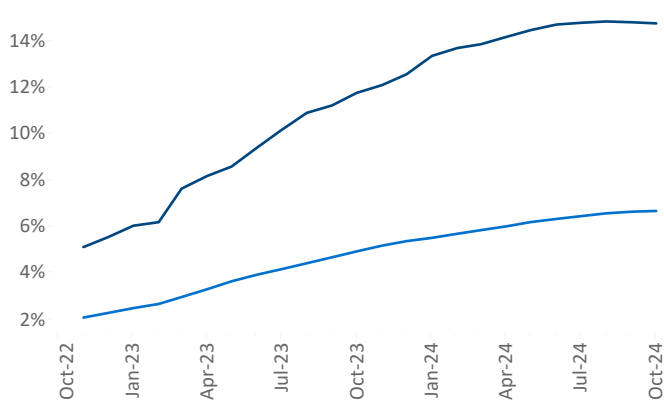
Occupancy



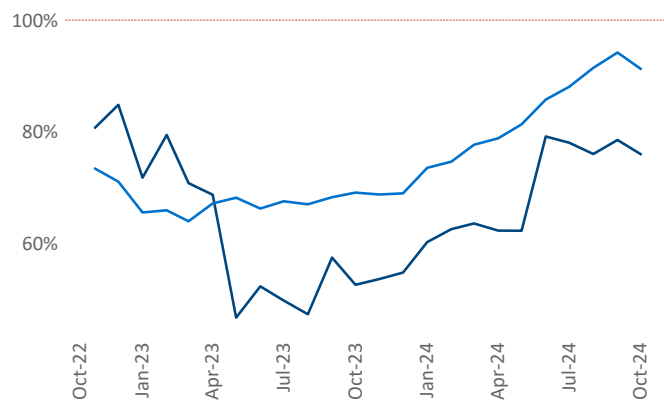
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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