

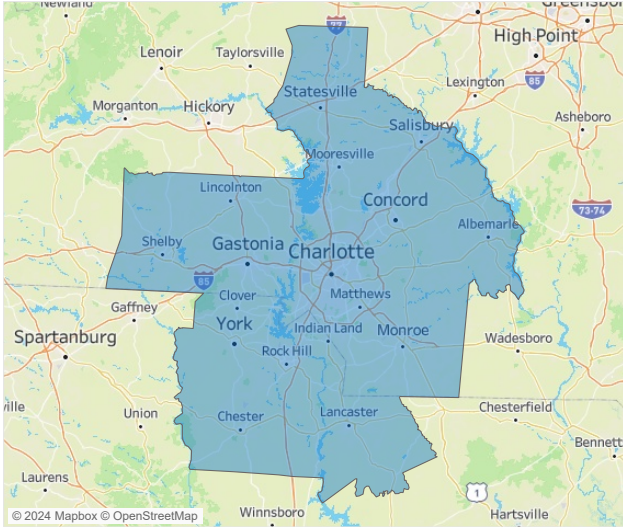


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Charlotte
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Charlotte is the **23rd** largest multifamily market with **225,669** completed units and **124,681** units in development, **34,648** of which have already broken ground.

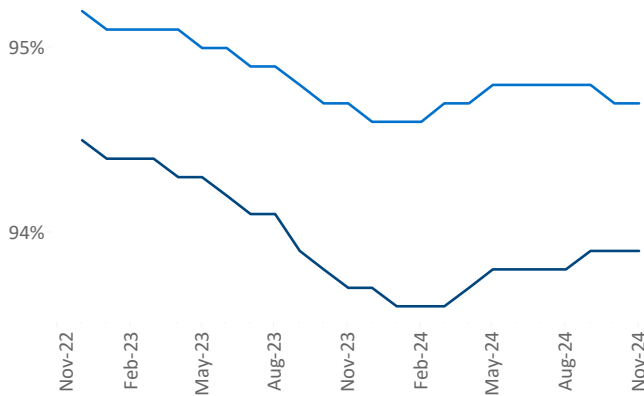
Advertised **rents** are at **\$1,577**, down **-1.9%** ▼ from the previous year placing Charlotte at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,056** ▲ units absorbed over the past twelve months. Absorption increased by **5,526** ▲ units from the previous year's absorption gain of **5,530** ▲ units.

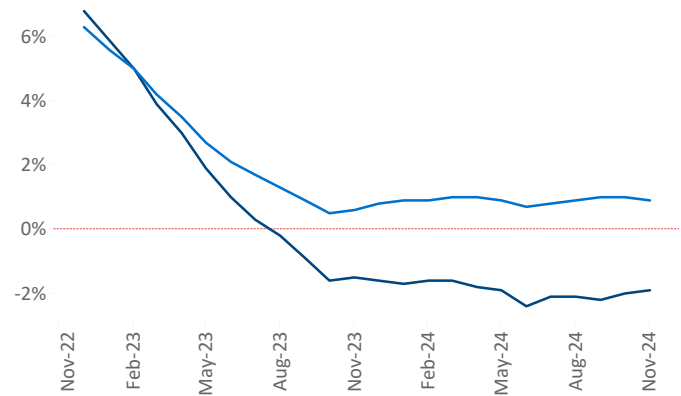
Employment in Charlotte has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **9.6%** ▲ YoY to **\$37.22** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

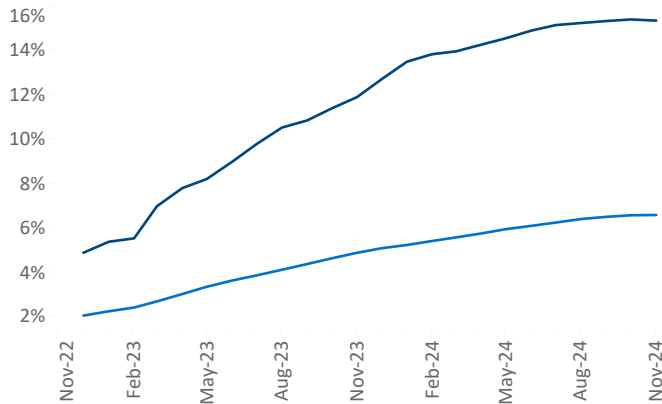
Occupancy



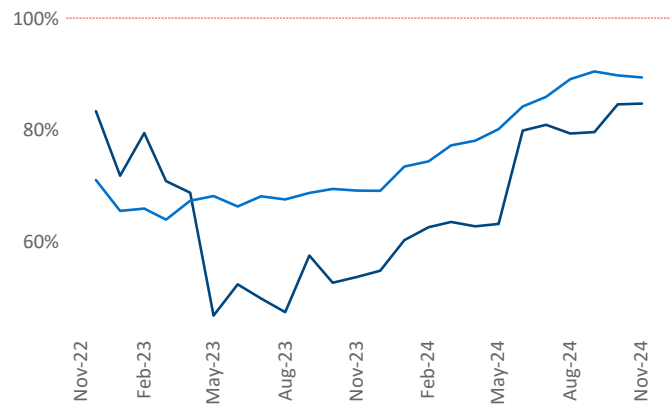
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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