

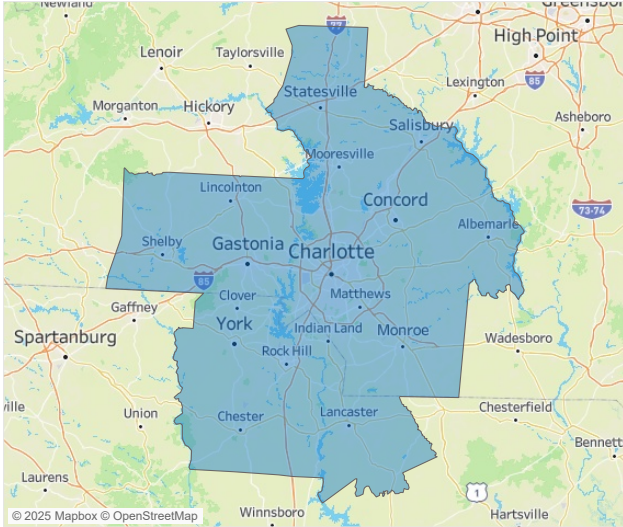


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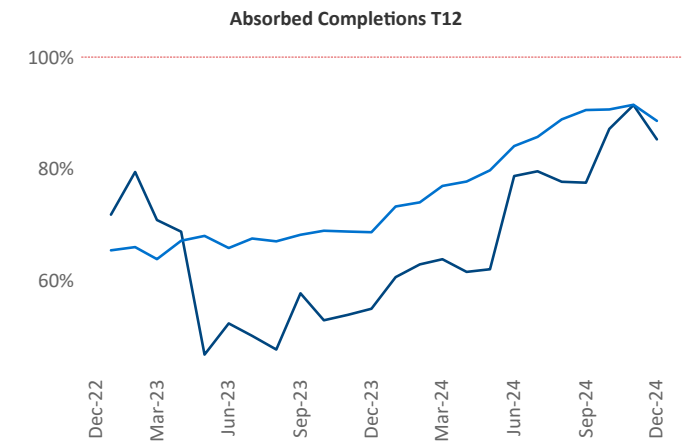
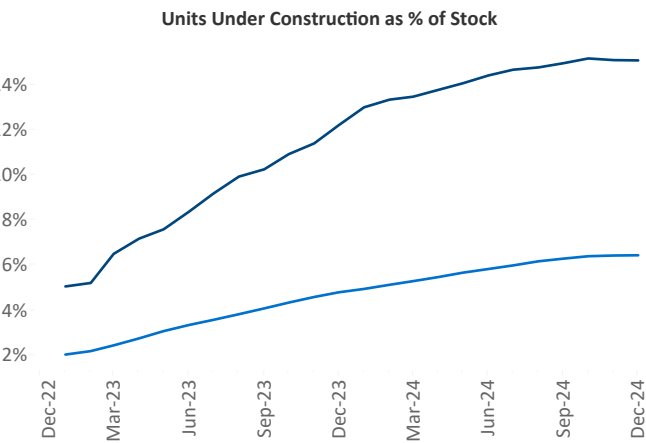
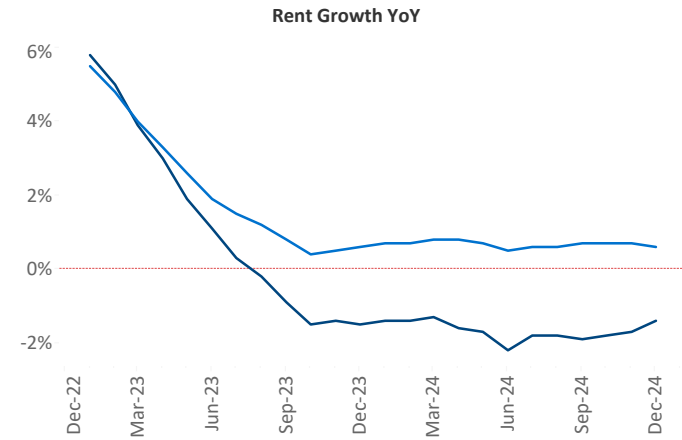
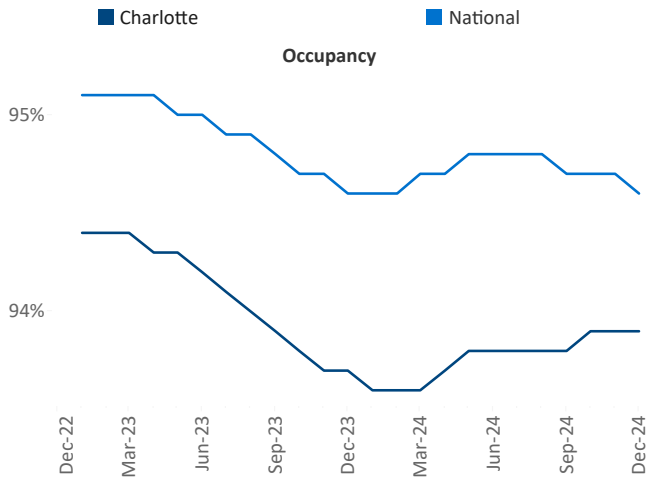


Charlotte is the **23rd** largest multifamily market with **226,895** completed units and **123,876** units in development, **34,203** of which have already broken ground.

Advertised rents are at **\$1,574**, down **-1.4%** from the previous year placing Charlotte at **105th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **11,041** units absorbed over the past twelve months. Absorption increased by **5,181** units from the previous year's absorption gain of **5,860** units.

Employment in Charlotte has grown by **2.7%** over the past 12 months, while hourly wages have risen by **9.6%** YoY to **\$38.03** according to the *Bureau of Labor Statistics*.



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