

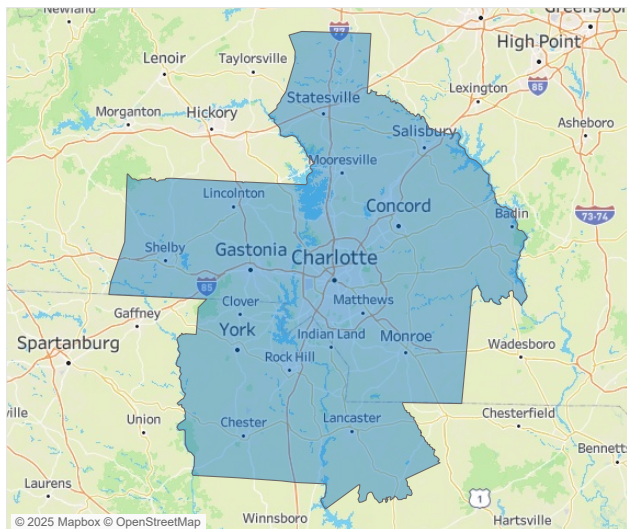


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Charlotte  
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**Charlotte** is the **23rd** largest multifamily market with **230,350** completed units and **122,013** units in development, **34,476** of which have already broken ground.

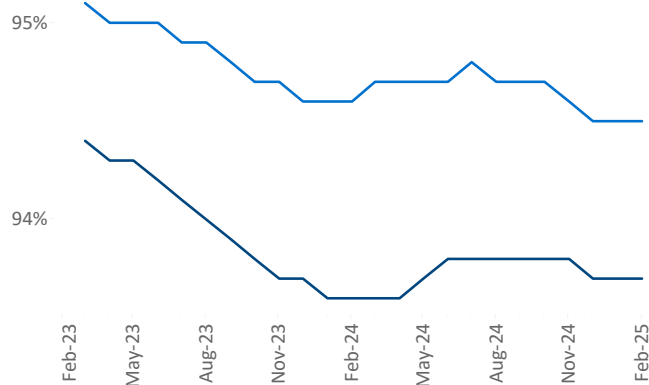
Advertised **rents** are at **\$1,587**, down **-0.3%** ▼ from the previous year placing Charlotte at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,694** ▲ units absorbed over the past twelve months. Absorption increased by **3,947** ▲ units from the previous year's absorption gain of **8,747** ▲ units.

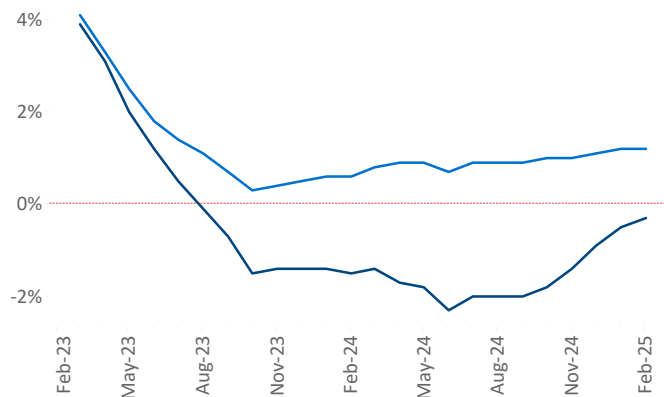
**Employment** in Charlotte has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$37.04** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

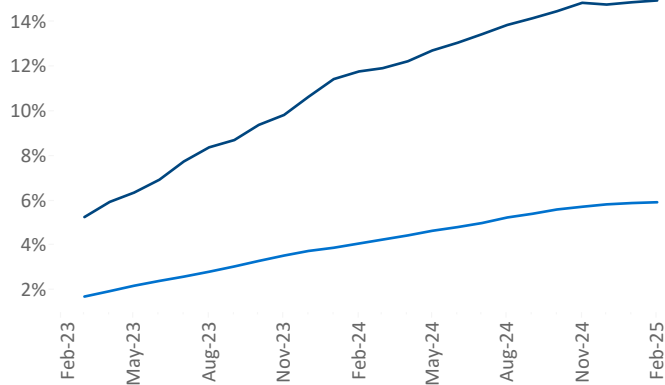
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

