

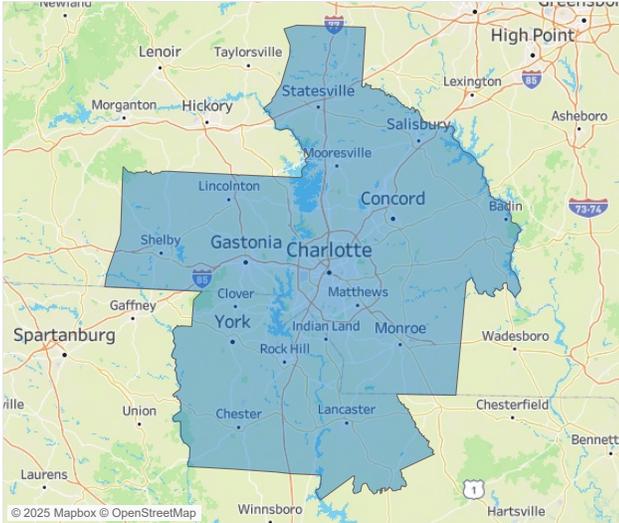


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Charlotte
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Charlotte is the **23rd** largest multifamily market with **232,107** completed units and **120,379** units in development, **33,692** of which have already broken ground.

Advertised **rents** are at **\$1,600**, up **0.1%** ▲ from the previous year placing Charlotte at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,940** ▲ units absorbed over the past twelve months. Absorption increased by **4,903** ▲ units from the previous year's absorption gain of **9,037** ▲ units.

Employment in Charlotte has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$37.28** according to the *Bureau of Labor Statistics*.

