

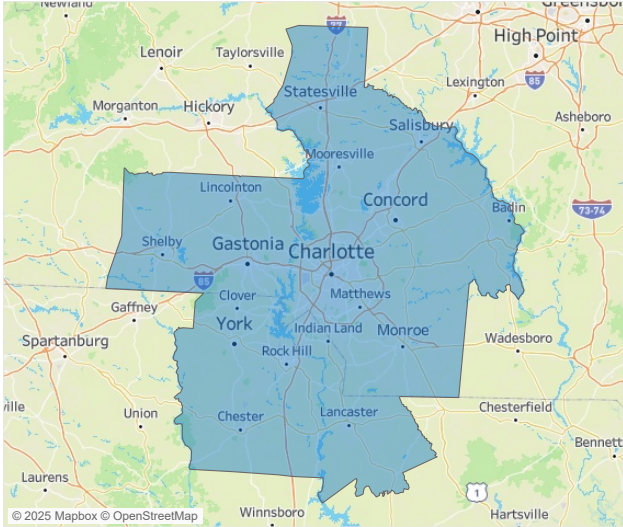


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Charlotte
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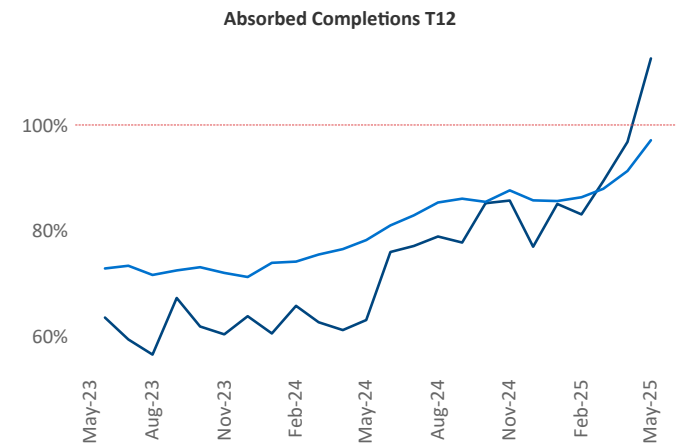
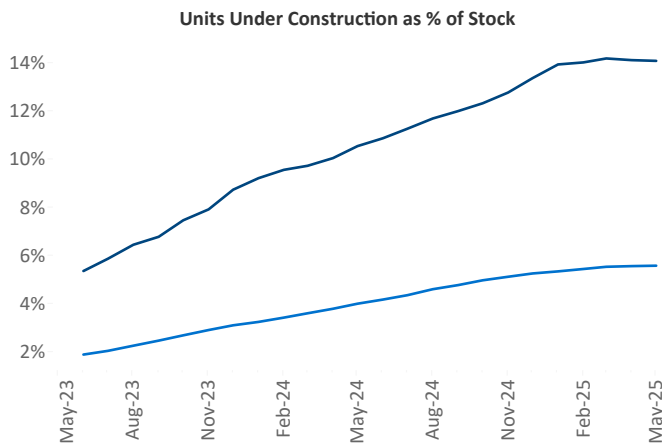
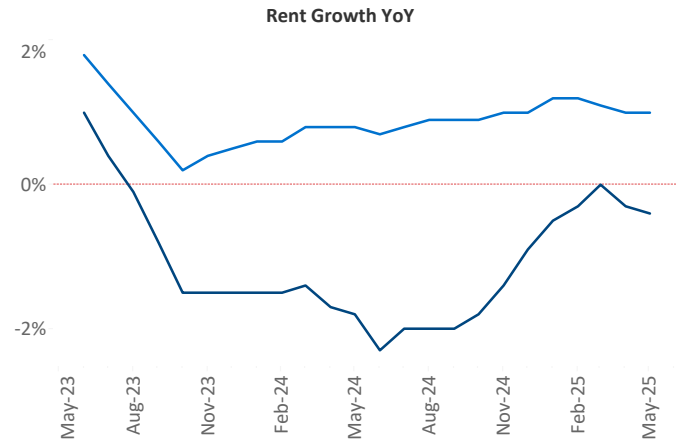
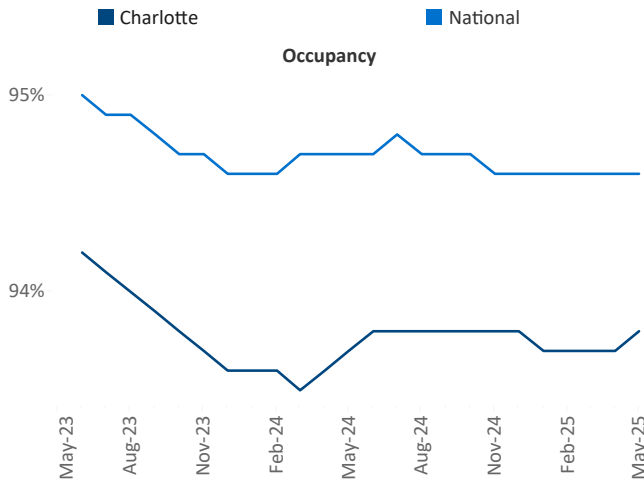


Charlotte is the **23rd** largest multifamily market with **234,382** completed units and **120,605** units in development, **33,067** of which have already broken ground.

Advertised **rents** are at **\$1,600**, down **-0.4%** from the previous year placing Charlotte at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17,930** units absorbed over the past twelve months. Absorption increased by **8,210** units from the previous year's absorption gain of **9,720** units.

Employment in Charlotte has grown by **2.2%** over the past 12 months, while hourly wages have risen by **1.7%** YoY to **\$36.41** according to the *Bureau of Labor Statistics*.



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