

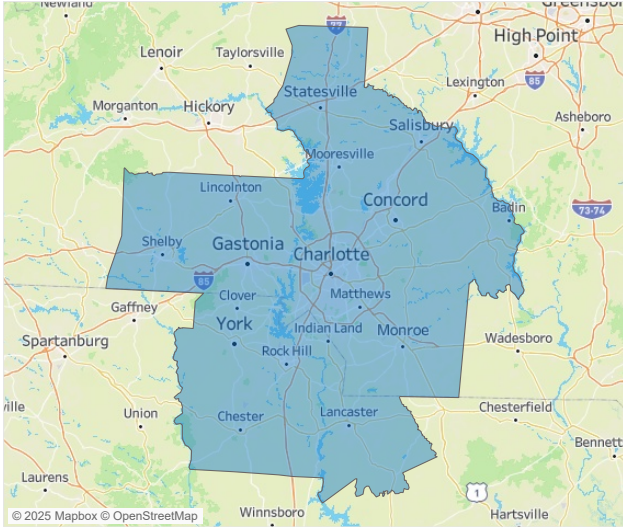


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Charlotte
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Charlotte is the **23rd** largest multifamily market with **238,082** completed units and **119,388** units in development, **30,841** of which have already broken ground.

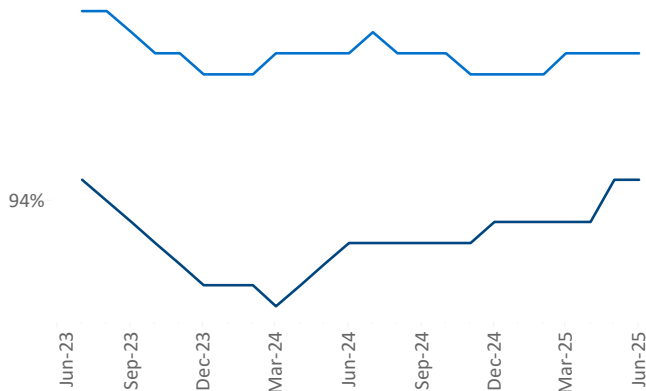
Advertised **rents** are at **\$1,593**, down **-0.6%** from the previous year placing Charlotte at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17,885** units absorbed over the past twelve months. Absorption increased by **7,184** units from the previous year's absorption gain of **10,701** units.

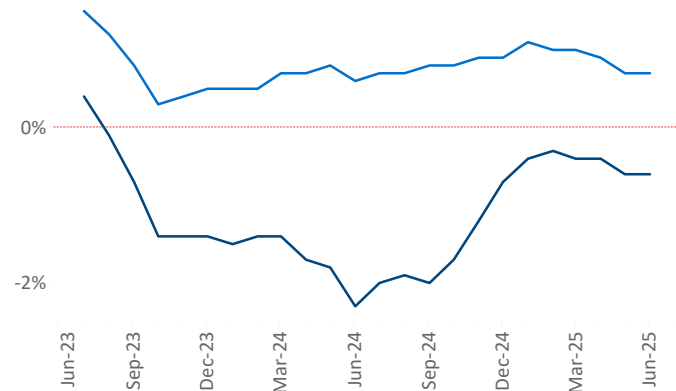
Employment in Charlotte has grown by **2.2%** over the past 12 months, while hourly wages have risen by **1.5%** YoY to **\$36.73** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

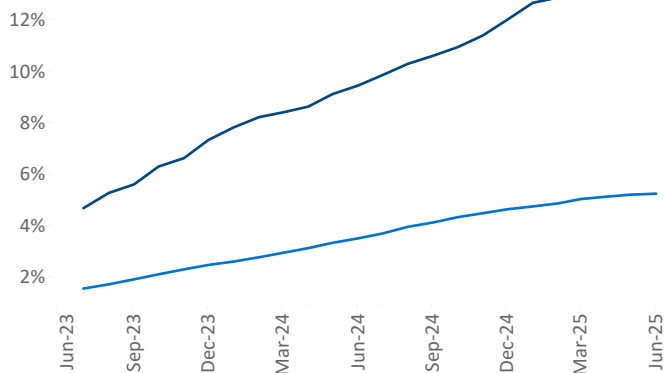
Occupancy



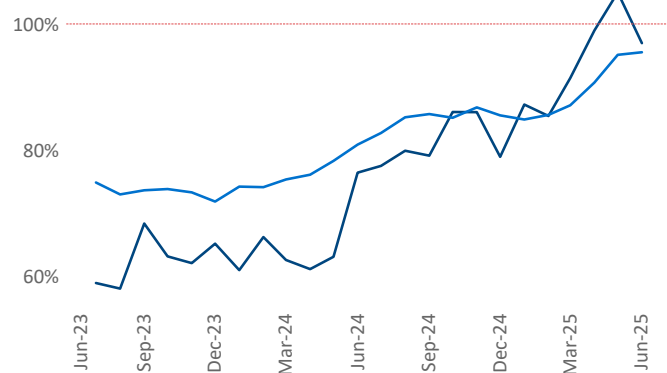
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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