

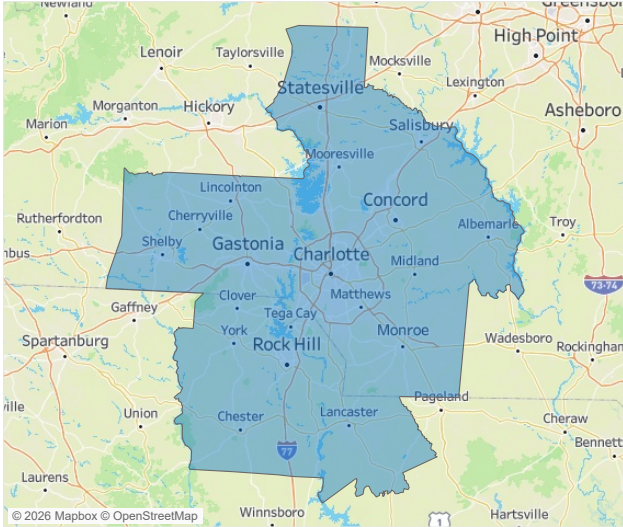


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Charlotte
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Charlotte is the **21st** largest multifamily market with **247,513** completed units and **117,681** units in development, **26,523** of which have already broken ground.

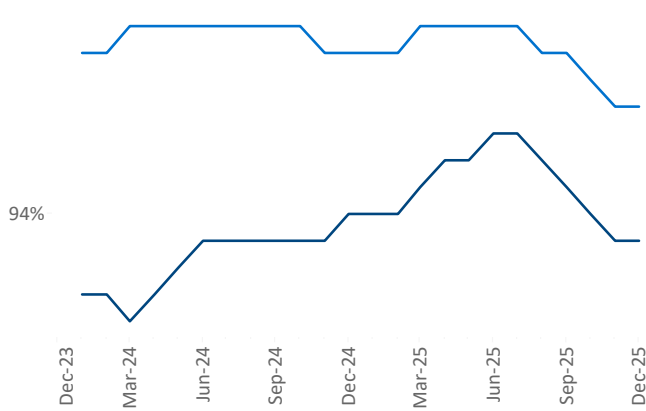
Advertised **rents** are at **\$1,571**, down **-1.6%** ▼ from the previous year placing Charlotte at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **18,588** ▲ units absorbed over the past twelve months. Absorption increased by **5,574** ▲ units from the previous year's absorption gain of **13,014** ▲ units.

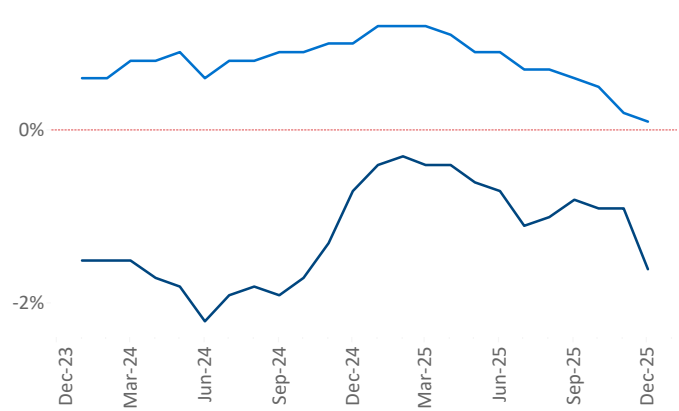
Employment in Charlotte has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$37.61** according to the *Bureau of Labor Statistics*.

■ Charlotte ■ National

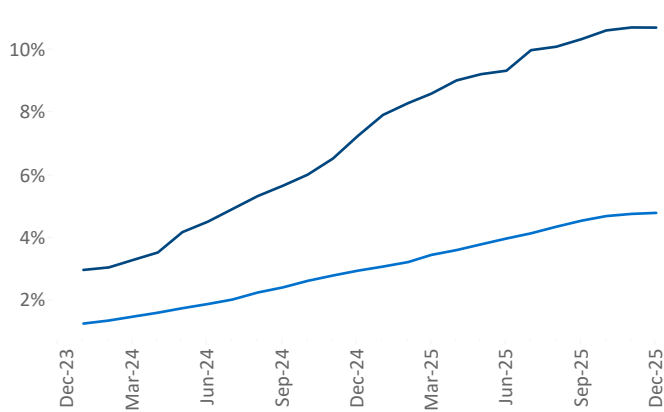
Occupancy



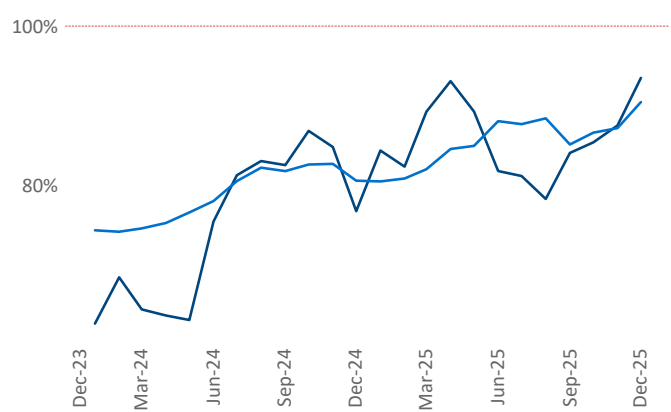
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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