

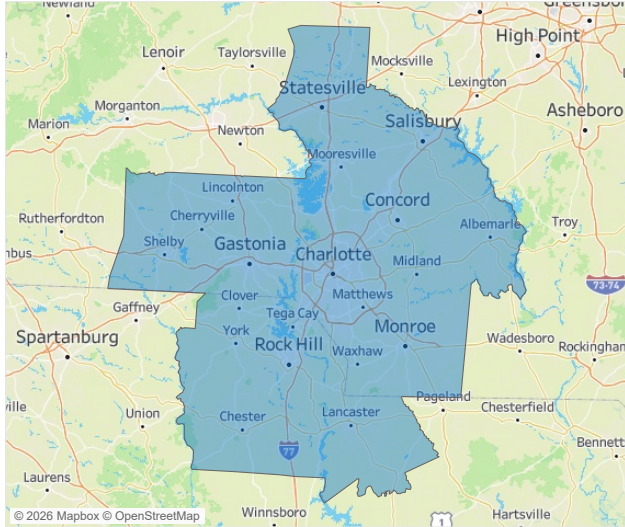


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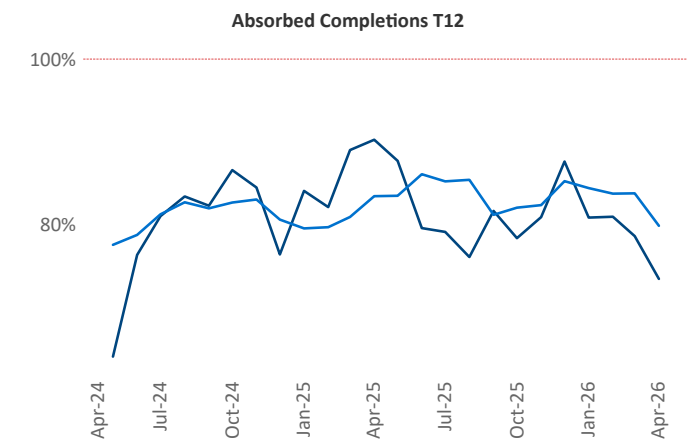
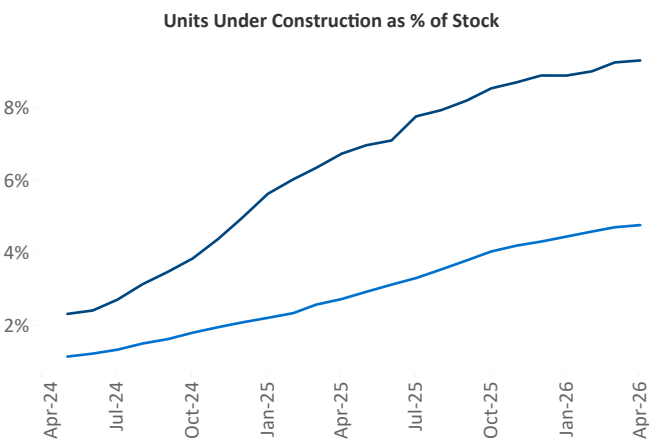
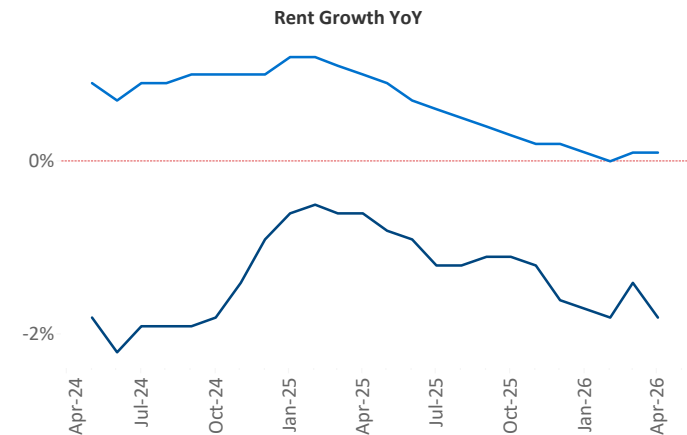
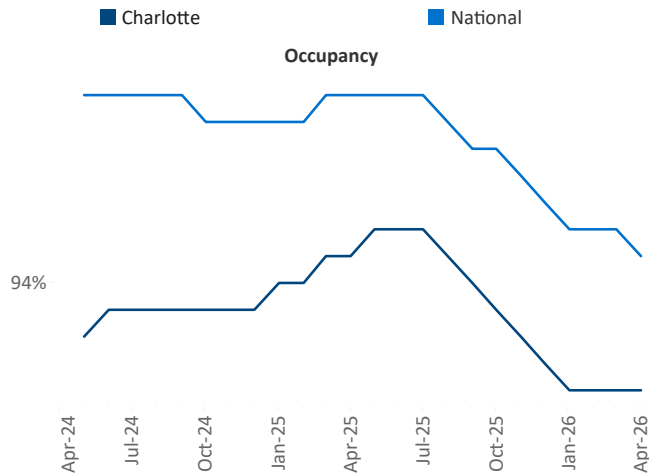


Charlotte is the **21st** largest multifamily market with **251,695** completed units and **119,275** units in development, **23,456** of which have already broken ground.

Advertised **rents** are at **\$1,583**, down **-1.8%** ▼ from the previous year placing Charlotte at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **13,911** ▲ units absorbed over the last twelve months. Absorption decreased by **-2,452** ▼ units from the previous year's absorption gain of **16,363** ▲ units.

Employment in Charlotte grew **1.2%** ▲ over the last twelve months, while hourly wages grew **3.3%** ▲ YoY to **\$37.49**, according to the *Bureau of Labor Statistics*.



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