

CHARLOTTE NC

Q3 2023 REPORT CARD

Effective Rent

\$1,602

UP 0.7% YTD



TRAILING

3.7%
2023 FORECAST

Occupancy

93.7%

DOWN 50 BPS YTD



ON PACE WITH

-70 BPS
2023 FORECAST

Deliveries

10,285 UNITS

YTD



TRAILING

19,138 UNITS
2023 FORECAST

Absorption

8,380 UNITS

YTD



TRAILING

16,537 UNITS
2023 FORECAST

Employment

3.2%

CHANGE YTD



EXCEEDING

1.3%
2023 FORECAST

Cap Rate

4.6%

DOWN 30 YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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