

BERKADIA[®]

CHARLOTTE

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

230,287

6.7% YOY

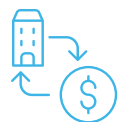


14,549 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

11,224

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,550

2.1% YOY



\$33 YOY

Occupancy

92.9%

100 BPS YOY



Employment

1,367,600

1.8% YOY



23,600 JOBS
DURING THE
TRAILING 12 MONTHS

Households

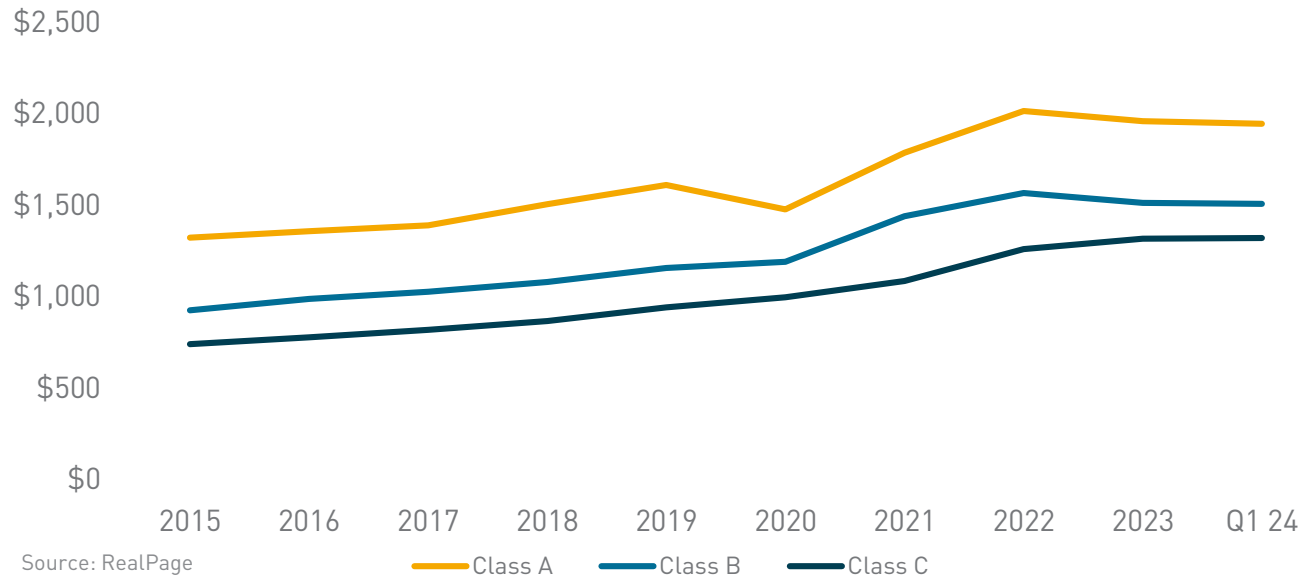
1,119,000

2.1% YOY



23,300 UNITS
DURING THE
TRAILING 12 MONTHS

CHARLOTTE EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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CHARLOTTE OCCUPANCY BY CLASS

