

CHARLOTTE NC

1Q23 REPORT CARD

Effective Rent

\$1,582

DOWN 0.6% YTD



TRAILING

3.7%
2023 FORECAST

Occupancy

93.9%

DOWN 30 BPS YTD



TRAILING

-70 BPS
2023 FORECAST

Deliveries

3,017 UNITS

YTD



TRAILING

19,138 UNITS
2023 FORECAST

Absorption

2,270 UNITS

YTD



TRAILING

16,537 UNITS
2023 FORECAST

Employment

0.9%

CHANGE YTD



EXCEEDING

1.3%
2023 FORECAST

Cap Rate

4.3%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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