

# MARKET REPORT

MULTIFAMILY  
Charlotte Metro Area

IPA INSTITUTIONAL  
PROPERTY  
ADVISORS

3Q/21

## Multifamily 2021 Outlook

### EMPLOYMENT:

**+4.3%**  
52,000  
JOBS  
will be created

### CONSTRUCTION:

**6.2%**  
of stock  
12,250  
UNITS  
will be completed

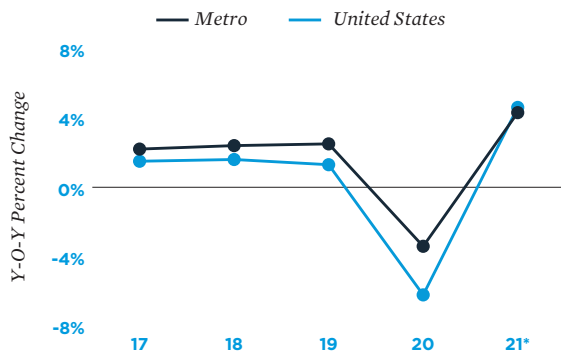
### VACANCY:

**3.6%**  
80  
BASIS POINT  
decrease in vacancy

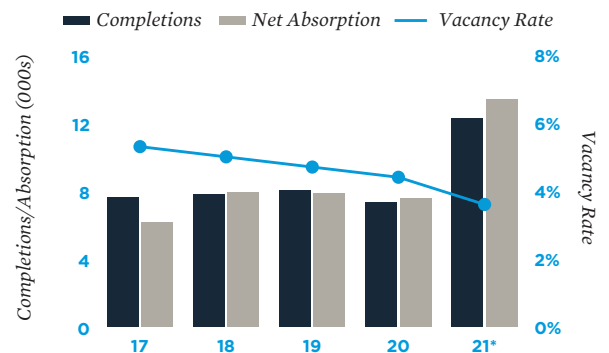
### RENT:

**\$1,302**  
per month  
8.5%  
INCREASE  
in effective rent

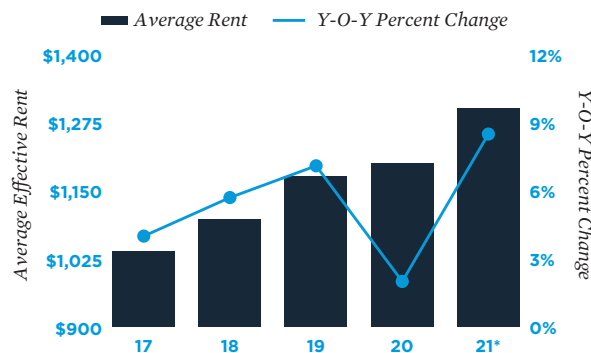
### Employment Trends



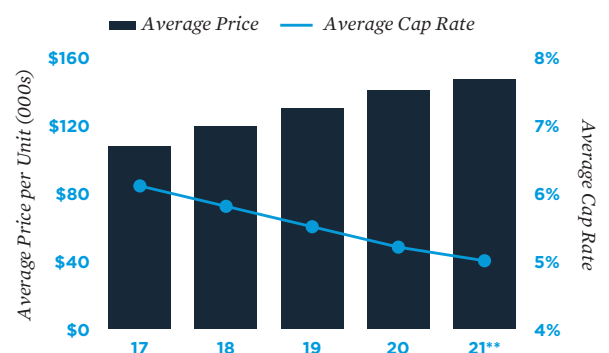
### Supply and Demand



### Rent Trends



### Sales Trends



\* Forecast; \*\* Through 2Q

Sources: BLS; CoStar Group, Inc.; RealPage, Inc.

IPA Multifamily

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Price: \$250

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