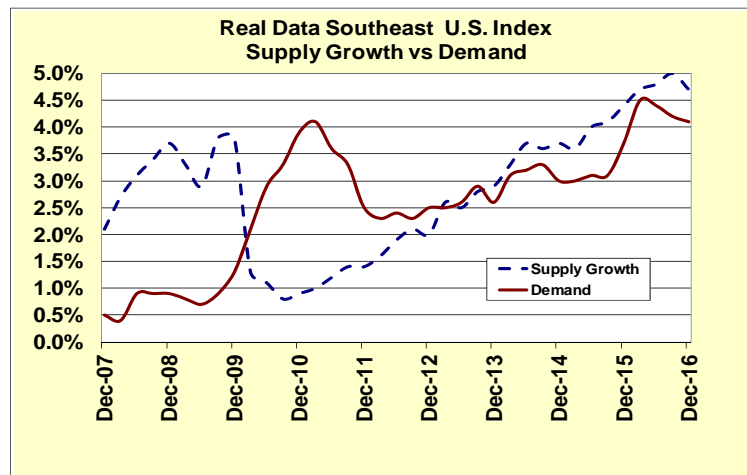


According to the latest issue of the Charlotte Apartment Report published by **Real Data**, the average vacancy rate for apartments in the Charlotte metro area is now 6.1%. Demand remains strong with nearly 7,000 units absorbed over the past year. Same-unit rents continue to grow and the average rental rate is now \$1,082 per month.

Charlotte continues to have one of the most active development pipelines in the country, with nearly 12,000 units currently under construction and another 14,000 units proposed. The Downtown submarket is one of the most active with more than 2,000 units currently under construction. The average vacancy rate for Downtown is 8.4%, with rents at \$1,729 per month or \$1.882 per square foot.

The average vacancy rate should remain between 6% and 7% in the next year. Rents are expected to grow 2% to 3%, as new supply increases competition for renters.



**Real Data** publishes Apartment Reports for numerous markets in the Carolinas, Virginia, and Florida. These comprehensive reports solicit information from every conventional apartment community with at least 50 units. In the current Charlotte Apartment Report there were 118,862 units surveyed within Mecklenburg, Cabarrus, Gaston, Iredell, Union, and York counties.

For more information about the apartment reports or other market studies provided by **Real Data**, please call Engle Addington at (704) 369-2345 x101.

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