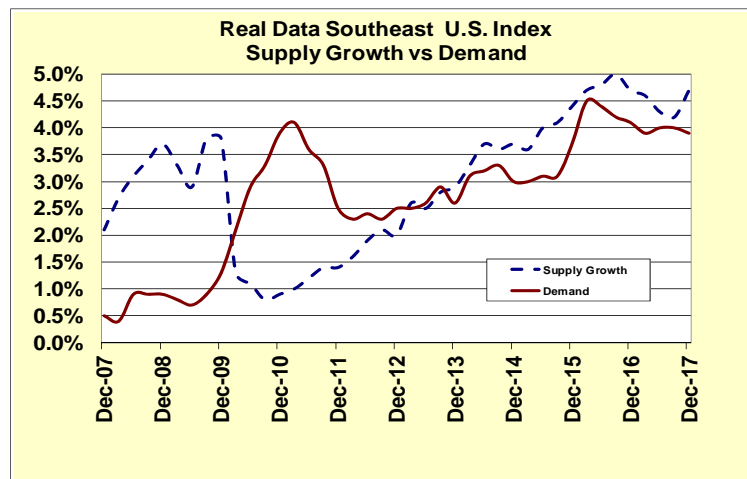


According to the latest issue of the Charlotte Apartment Report published by **Real Data**, the average vacancy rate for apartments in the Charlotte metro area is now 6.9%. Demand remains strong with more than 6,000 units absorbed over the past year. Same-unit rents continue to grow and the average rental rate is now \$1,142 per month.

Charlotte continues to have one of the most active development pipelines in the country, with nearly 14,000 units currently under construction and another 13,000 units proposed. The Southeast-1 submarket, which includes SouthEnd and SouthPark, is one of the most active with more than 3,400 units currently under construction. The average vacancy rate for Southeast-1 is 6.4%, but is expected to exceed 10% as new units come on-line.

The average vacancy rate should hold around 7% in the next year. Rents are expected to grow around 3% over the same time period.



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 131,536 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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