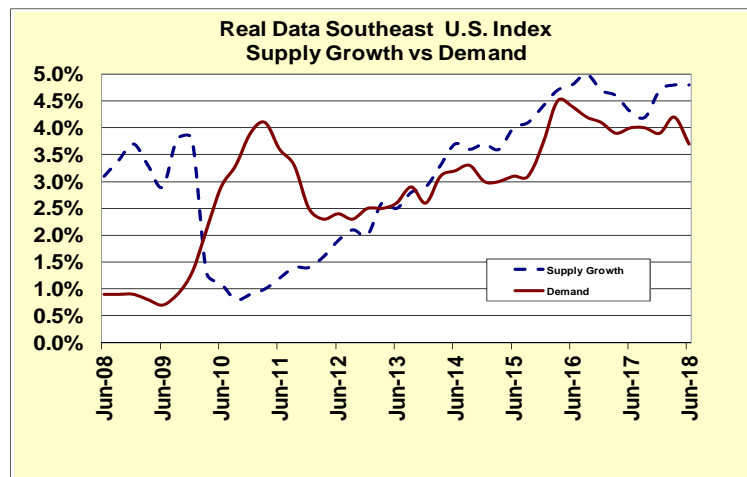


According to the latest issue of the Charlotte Apartment Report published by **Real Data**, the average vacancy rate for apartments in the Charlotte metro area has improved to 6.0%. Demand remains strong with more than 6,000 units absorbed in just the last six months. Same-unit rents continue to grow and the average rental rate is now \$1,175 per month.

Charlotte continues to have one of the most active development pipelines in the country, with more than 11,000 units currently under construction and another 13,000 units proposed. The Southeast-1 submarket, which includes SouthEnd, is one of the most active with 1,950 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 6% 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 142,350 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.

Order the full report on-line at [www.aprtindex.com](http://www.aprtindex.com)

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