

A photograph of the Charlotte skyline under a blue sky with white clouds. In the foreground, there is a large, multi-tiered waterfall structure made of stone and concrete. The buildings in the background include several modern glass skyscrapers and older brick buildings. One building has a 'wework' sign. The overall scene is bright and clear.

# Charlotte multifamily market report

Q1 2026

---

**AVISON  
YOUNG**

---

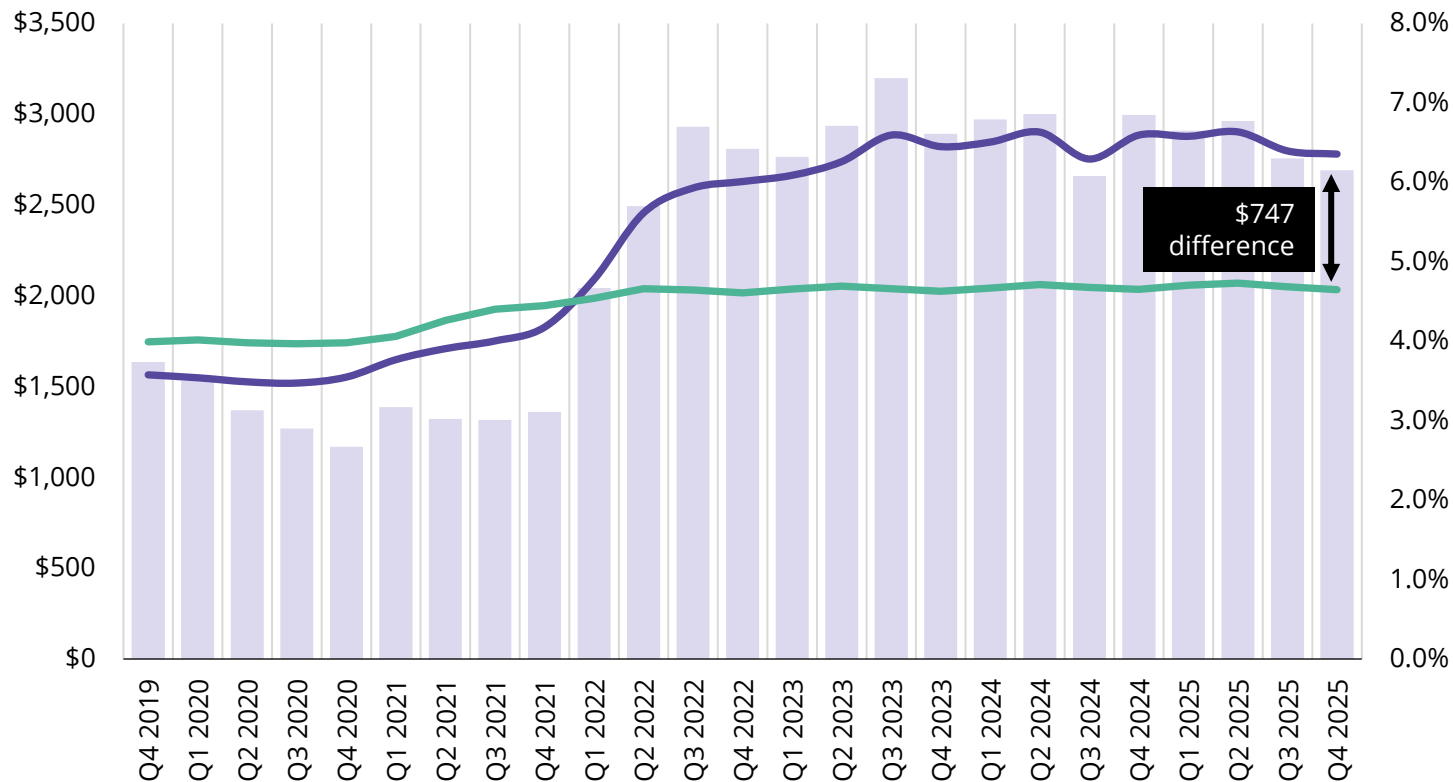
# Charlotte multifamily conditions

Let's examine prevailing multifamily trends.



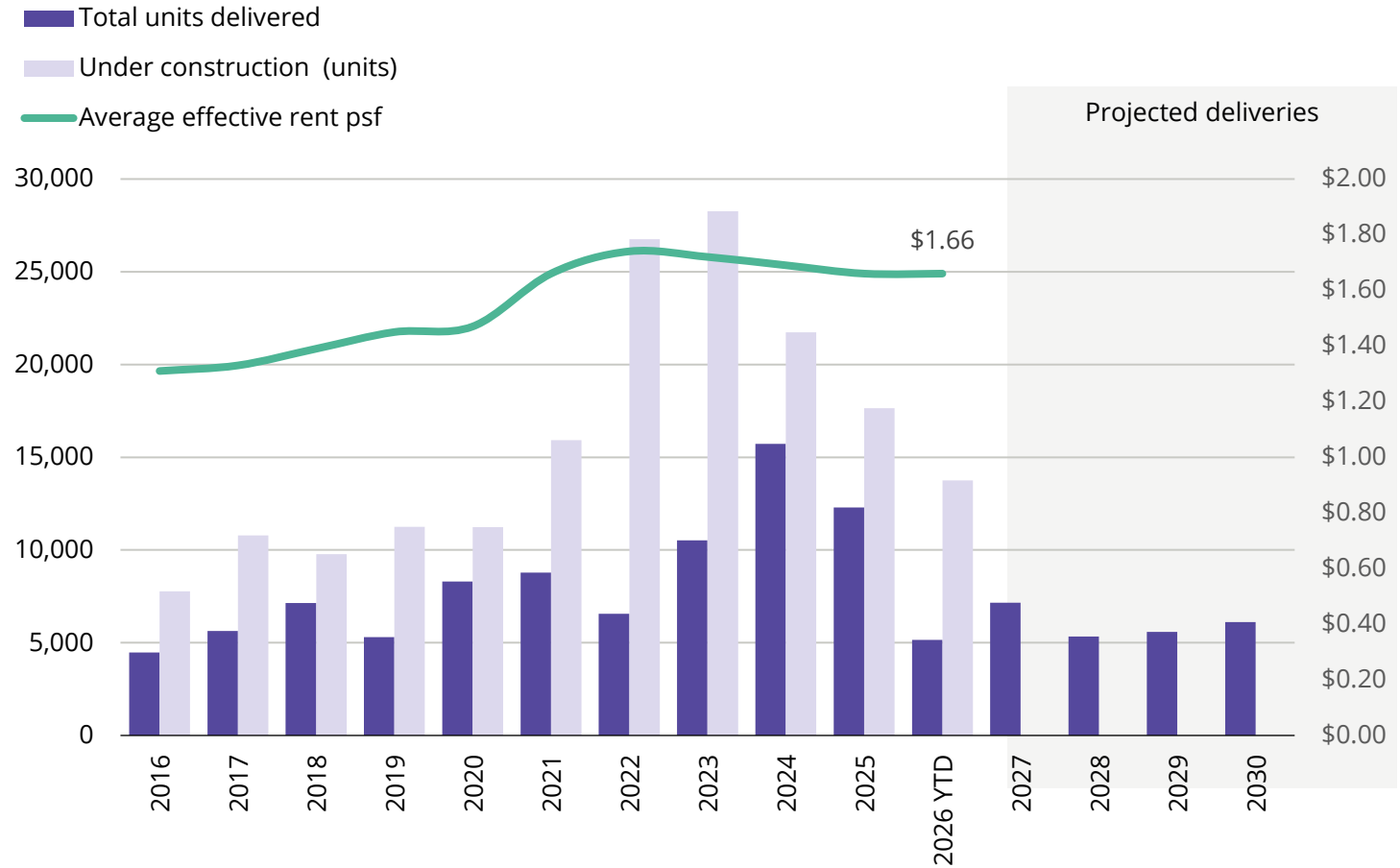
# Average monthly payments | own vs. rent

■ 30-year mortgage rates  
— Owned | average monthly payment with 10% down  
— Rent | average effective rent per unit per month



Average monthly mortgage payments are +36.7% higher than the average multifamily rents across the U.S., slightly down from all-time highs seen in Q4 2024.

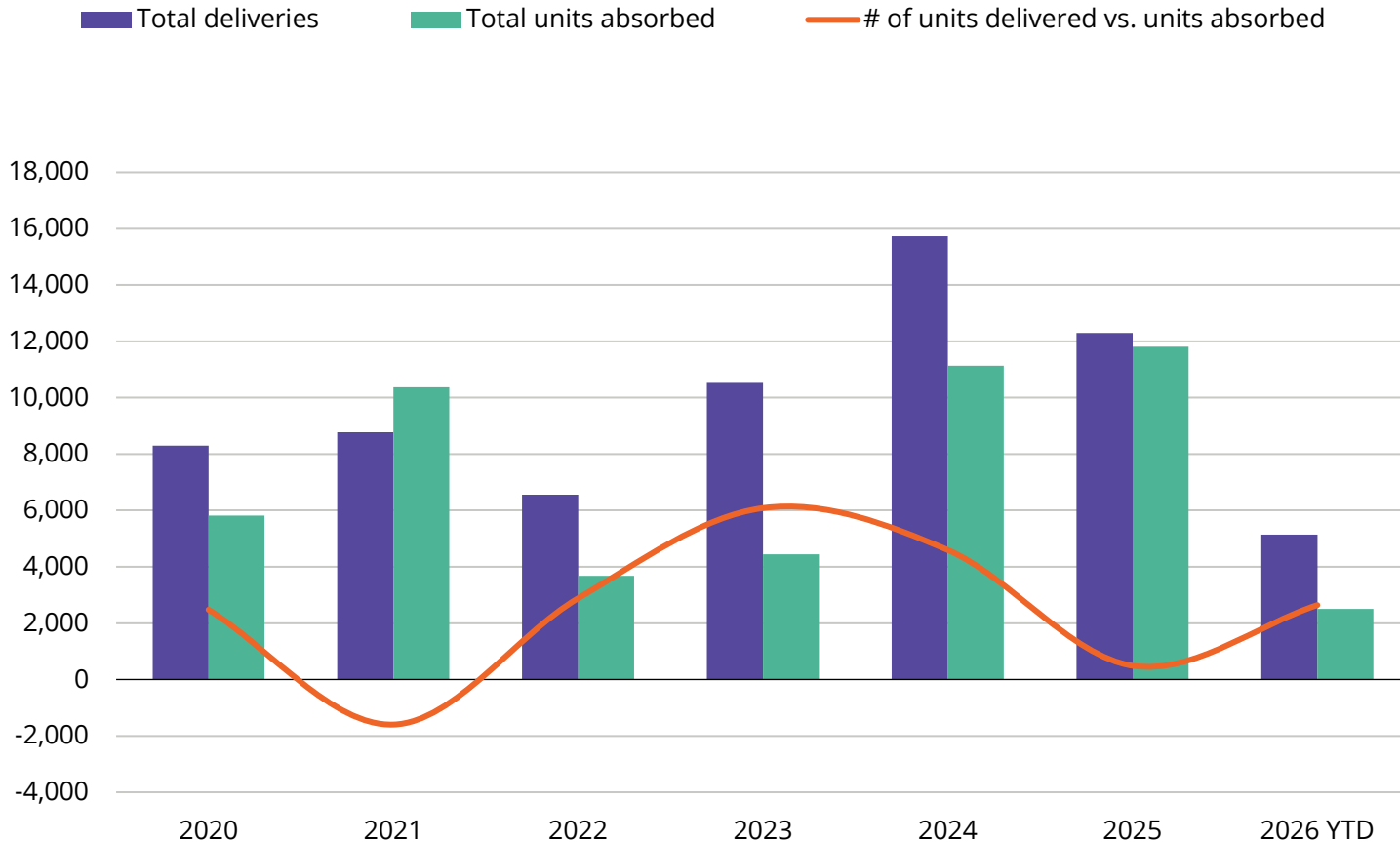
# Multifamily construction activity and rents



Delivery activity dropped by **24.4%** over last 12 months in Charlotte.

The rapid rent growth experienced in 2022, combined with elevated supply levels, weakened the market's pricing over the past three years. As a result, effective asking rents fell by **2.0%** in 2025.

# Multifamily deliveries vs. absorption



**96.0%** of multifamily supply that delivered in 2025 was absorbed, as demand continues to remain elevated across the multifamily market. Year-to-date 2026 occupancy rates reached **87.0%**.

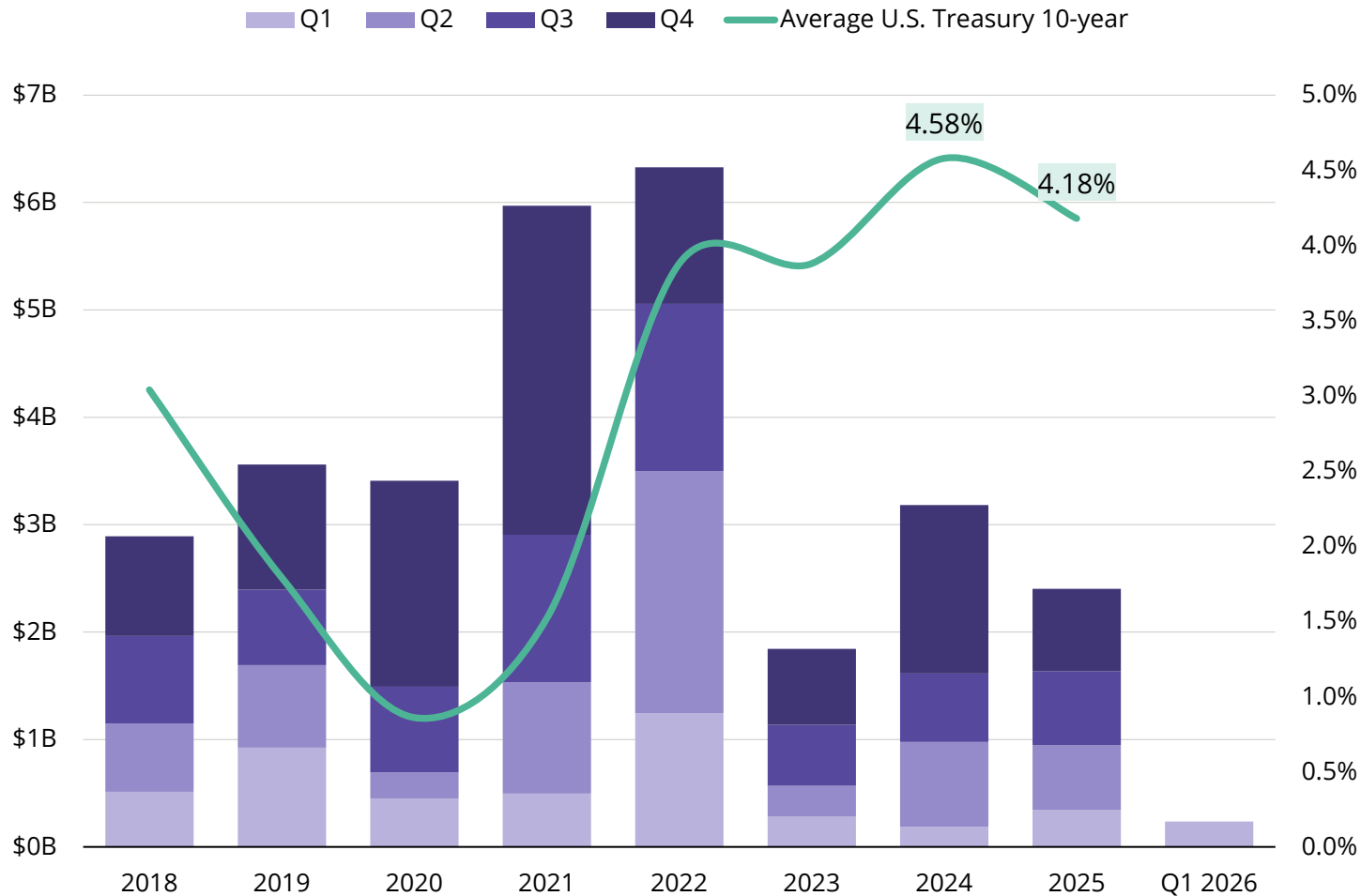
The gap between deliveries and units absorbed has narrowed to its **lowest level** since 2022.

# Charlotte multifamily capital markets conditions

Let's examine capital  
market conditions.



# Multifamily sales volume and Treasury rates

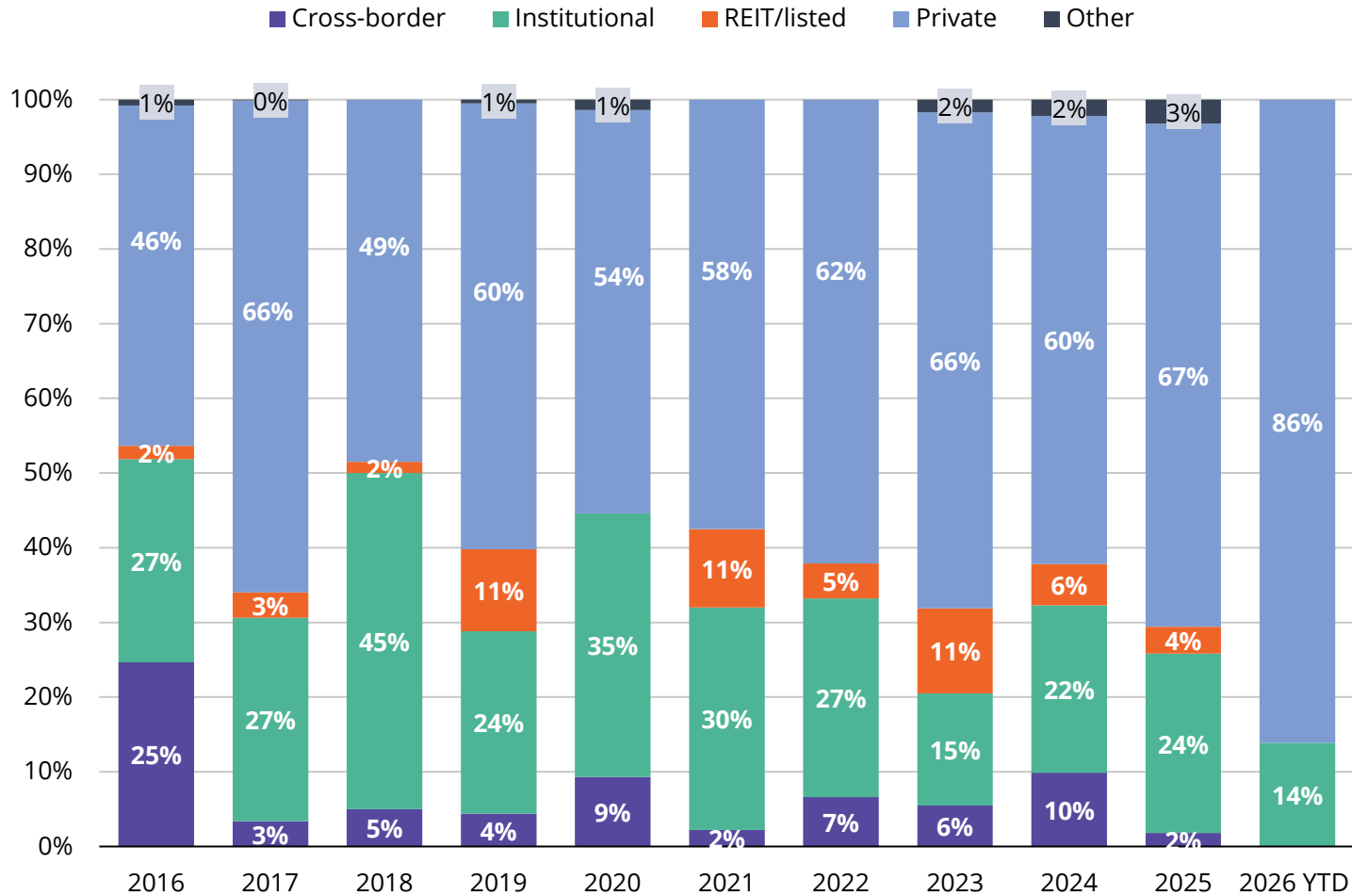


At the close of 2025, year-over-year multifamily sales volumes **decreased** by **45.4%**.

Q1 2026 sales activity volumed averaged **\$238M**.

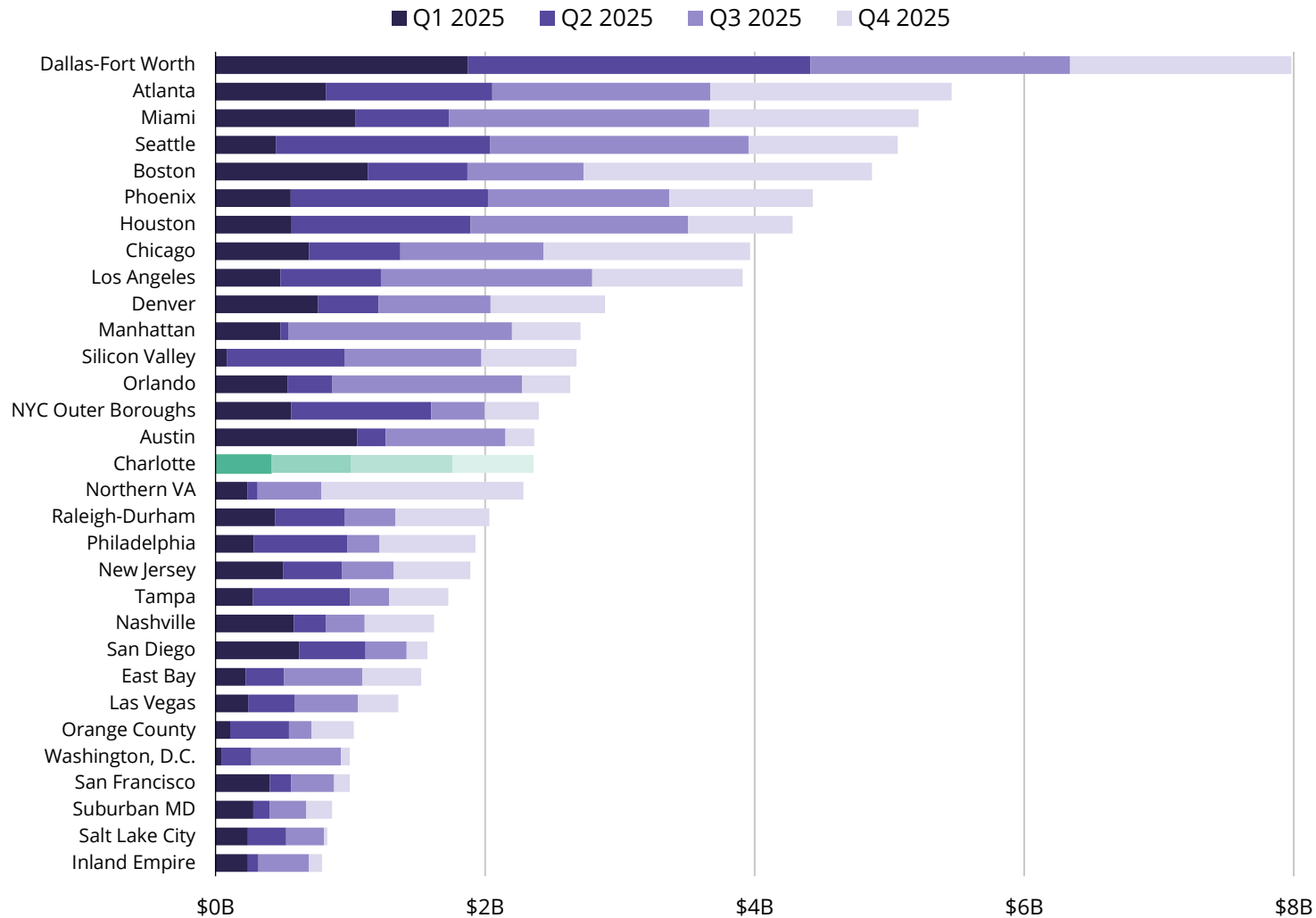
Declines in Treasury rates were lowered from 4.58% to 4.18% in 2025.

# Multifamily sales by buyer type



**Private** capital comprised the largest share of multifamily acquisitions at **86.1%** year-to-date.

# 2025 sales volume by market



Charlotte ranked in the Top 20 markets for total sales volume in 2025, reaching **\$2.3B.**

For more market insights and  
information visit **avisonyoung.com**

**Steven B. Peden**

Principal  
Capital Markets | Multifamily  
+ 1 919 785 3434  
steven.peden@avisonyoung.com

**David Zipparo**

Senior Associate  
Capital Markets | Multifamily  
+ 1 919 866 4260  
david.zipparo@avisonyoung.com

**Angelo Donato**

Associate  
Capital Markets | Multifamily  
+1 919 420 1571  
angelo.donato@avisonyoung.com

**Hal Kempson**

Principal  
Capital Markets | Debt & Equity Finance  
+1 704 512 0143  
hal.kempson@avisonyoung.com

**Emily Bostic**

Transaction Manager  
Capital Markets | Multifamily  
+ 1 919 866 4247  
emily.bostic@avisonyoung.com

**Elisabeth Legg**

Marketing Associate  
Capital Markets | Multifamily  
+ 1 919 420 1551  
liz.legg@avisonyoung.com