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Apartment Market Research

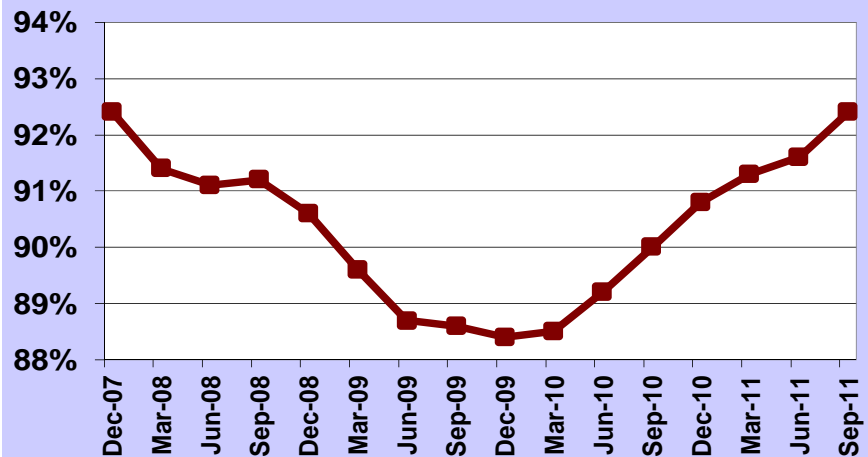
ASHEVILLE APARTMENT MARKET UPDATE DECEMBER 2011

The average vacancy rate for apartments in Asheville has improved to 6.5%. Demand easily exceeded new supply growth with less than 300 units added over the past year.

Developers started construction on just 60 new units over the past year, bringing the total number currently under construction to just over 600 units. There are an additional 1,200 units proposed to be built over the next 12-24 months. The new units added to the market's supply over the next year will be offset by continued strong demand and employment growth.

The average rental rate for apartments grew to \$806 per month. A new apartment will fetch the highest rental rate in the market at \$927 per month.

Real Data Southeast U.S. Index
Occupancy Rate



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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