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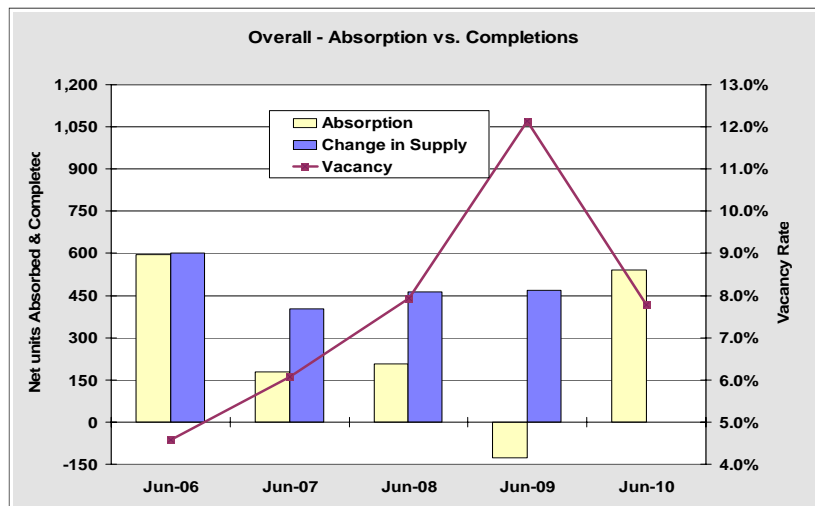
Apartment Market Research

WILMINGTON AREA APARTMENT MARKET UPDATE JUNE 2010

Apartment occupancy rates in the Wilmington area have improved significantly. The average occupancy rate is now to 92.2%, that's up from a low of 87.9% just one year ago. Stronger demand and no new development is having a positive impact on area occupancy rates.

There haven't been any new apartments come online in the last year and there aren't any new units under construction right now. Apartment developers continue to struggle to obtain feasible financing from banks. There are 460 units, in two new communities, proposed currently that plan to start construction this fall. These units won't be hitting the market till the fall of 2011, giving area occupancy rates another year to improve.

Rental rates are also improving, with the average rental rate in Wilmington now at \$683 per month. Same-store rents, or rents at comparable communities, increased more than 1% over the last twelve months.



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 Wilmington Apartment Report there were 12,918 units surveyed.

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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Real Data - Apartment Market Statistics



SourceCD - Electronic PDF document (500+ pages) includes the Apartment Index Report's overall and submarket analysis in hard copy and electronic form. In addition, the Apartment SourceCD includes detailed community information with pictures, maps, historical rents and vacancies, floor plans, ownership, management, and sales info for each apartment community.



DataWizard - includes copies of the Apartment Index Report and SourceCD plus an interactive GIS mapping application and an excel file containing ownership, management, and five years of historical rents, vacancies, absorption, square footage and development information for each apartment community. Create customized graphs or export information into other software applications.

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