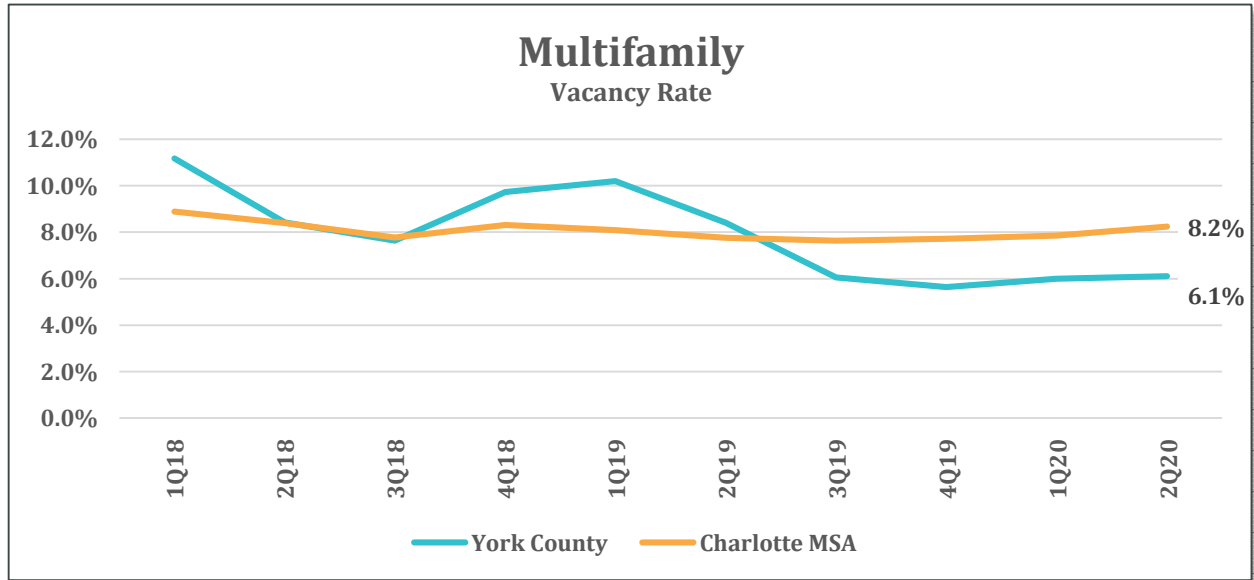
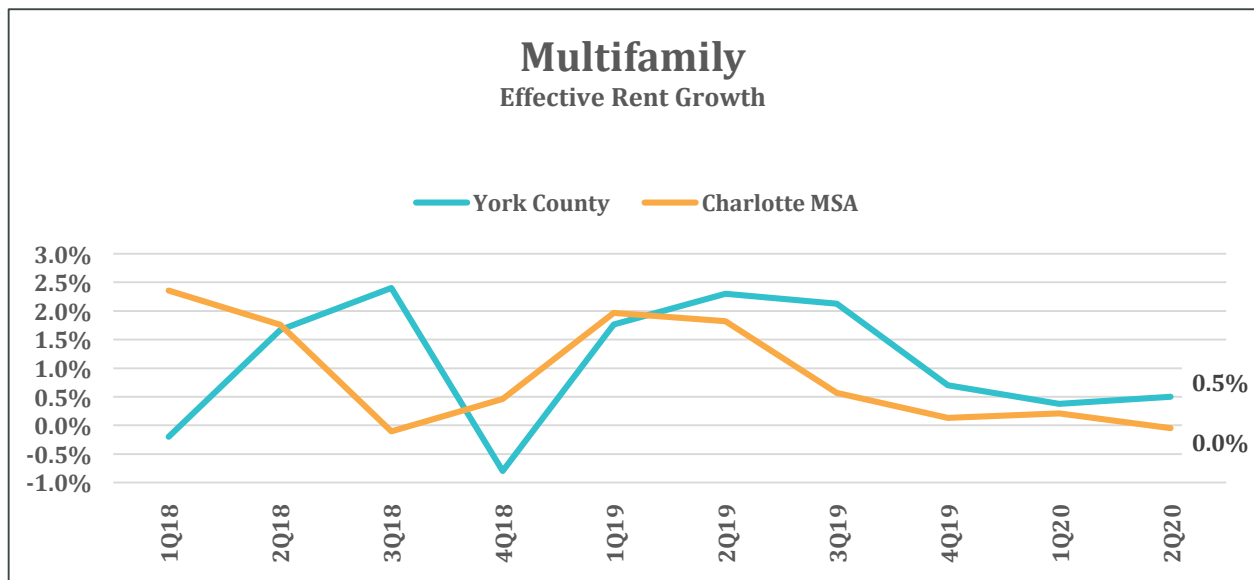


York County Real Estate Round Up: MultiFamily Housing Market

The York County multi-family market seems to have weathered the pandemic relatively unscathed. The vacancy rate sits well below the metro average at a healthy 6.1%.



The county has posted rent growth of 7.8% since 1Q19, besting the overall metro increase of 4.8%. Even with rising rental rates, York County remains the more affordable option with rents averaging \$1,099 per month as compared to the Charlotte metro average of \$1,181.





Chandler Commons Townhomes added 52 units to the supply in the past year. Sutton Hall is the only community currently under construction and will add an additional 300 units when it comes online next spring. Demand for apartment units was virtually nil in the second quarter, likely affected by shut-downs and lack of new supply. However with Federal unemployment benefits set to expire and uncertainty surrounding a second stimulus package, the true effect of the COVID-19 virus on the multi-family market remains to be seen.

Source: CoStar July 2020