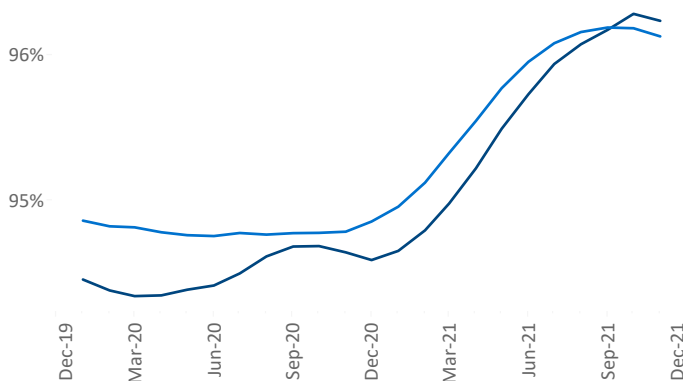


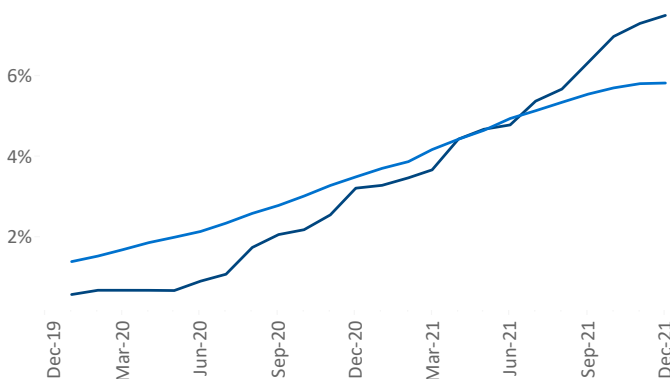
Raleigh - Durham

National

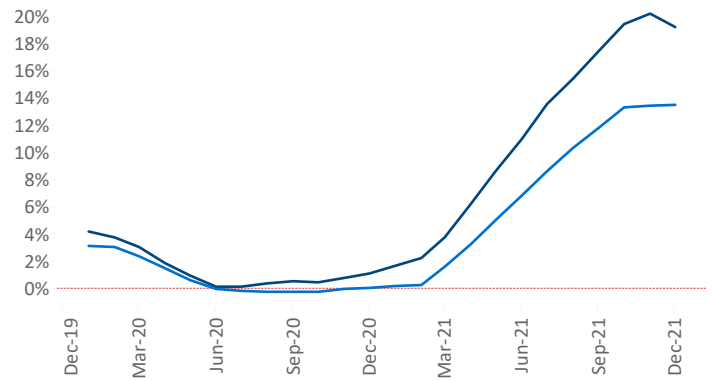
Occupancy



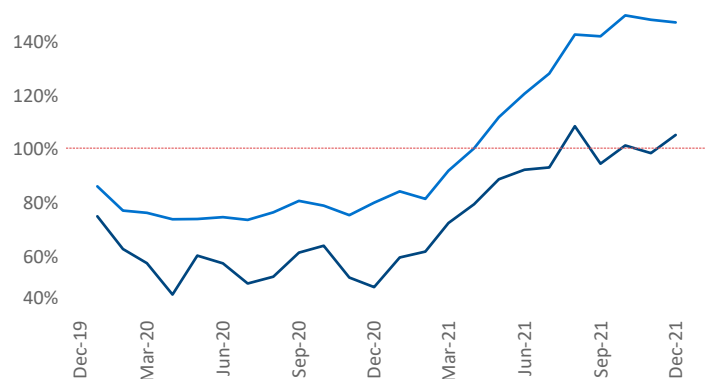
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Raleigh - Durham December 2021

Contact

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Raleigh - Durham is the **30th** largest multifamily market with **168,268** completed units and **99,552** units in development, **12,627** of which have already broken ground.

New lease asking **rents** are at **\$1,493**, up **19.1% ▲** from the previous year placing Raleigh - Durham at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **9,141 ▲** net units absorbed over the past 12 months. This is up **4,719 ▲** units from the previous year's gain of **4,422 ▲** absorbed units.

Employment in Raleigh - Durham has grown by **4.2% ▲** over the past 12 months, while hourly wages have risen by **6.2% ▲** YoY to **\$31.30** according to the *Bureau of Labor Statistics*.