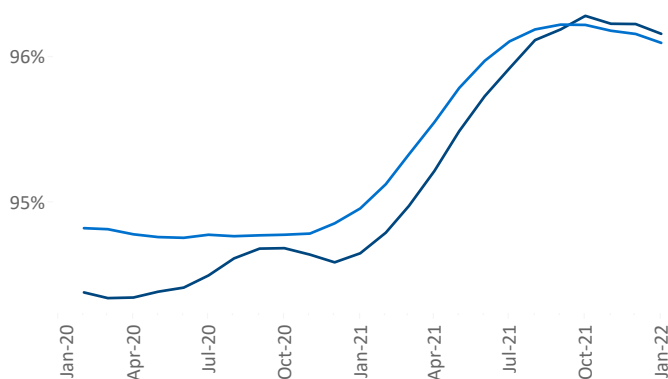


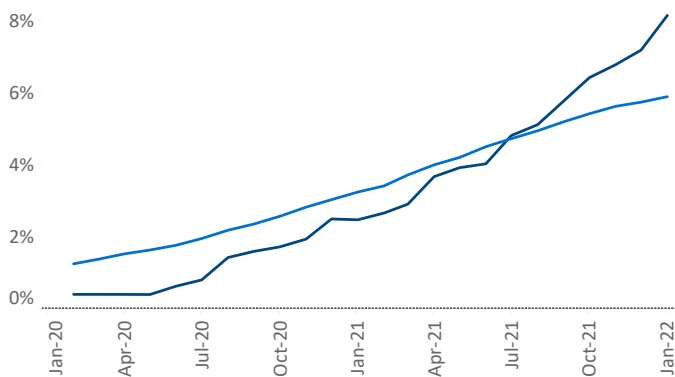
Raleigh - Durham

National

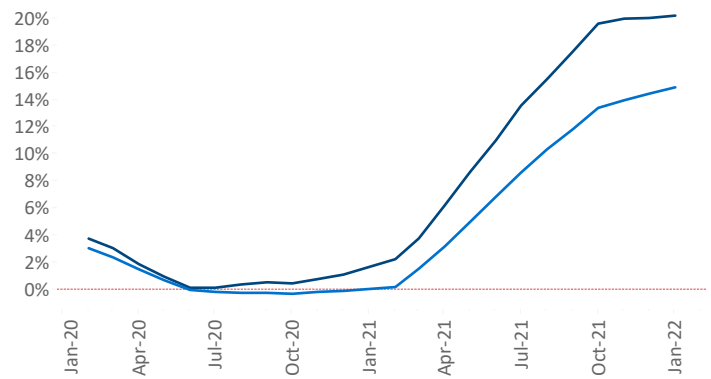
Occupancy



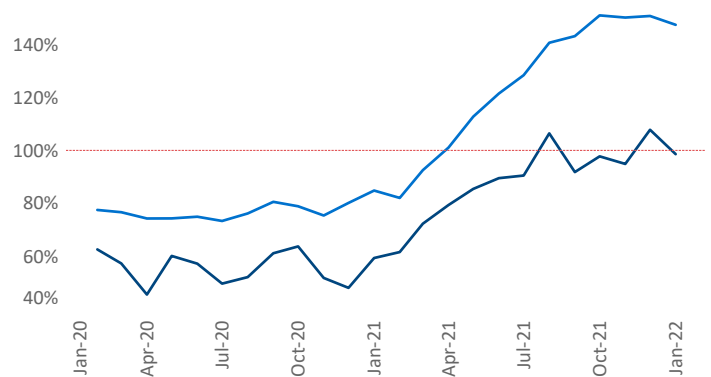
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Raleigh -
January 2022

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Raleigh - Durham is the **30th** largest multifamily market with **169,748** completed units and **92,721** units in development, **13,832** of which have already broken ground.

New lease asking **rents** are at **\$1,512**, up **20.1% ▲** from the previous year placing Raleigh - Durham at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **8,357 ▲** net units absorbed over the past 12 months. This is up **3,155 ▲** units from the previous year's gain of **5,202 ▲** absorbed units.

Employment in Raleigh - Durham has grown by **4.6% ▲** over the past 12 months, while hourly wages have risen by **8.5% ▲** YoY to **\$31.84** according to the *Bureau of Labor Statistics*.