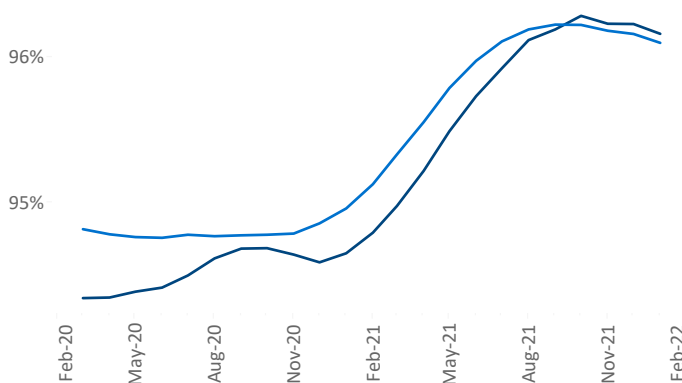


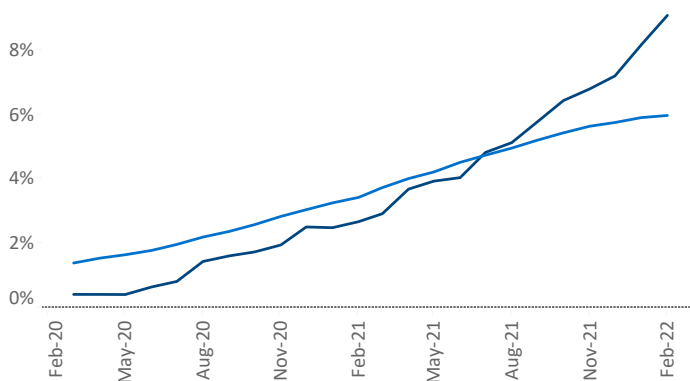
Raleigh - Durham

National

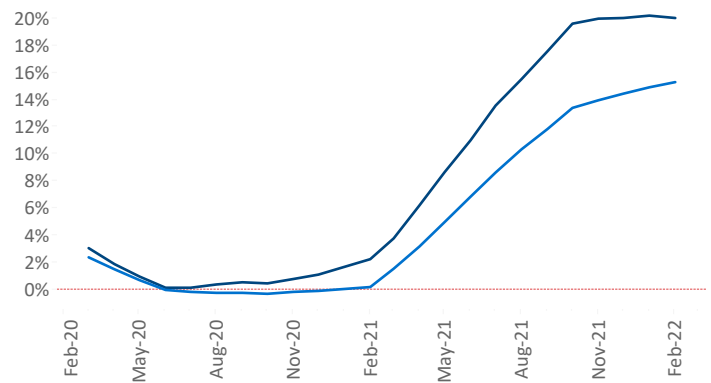
Occupancy



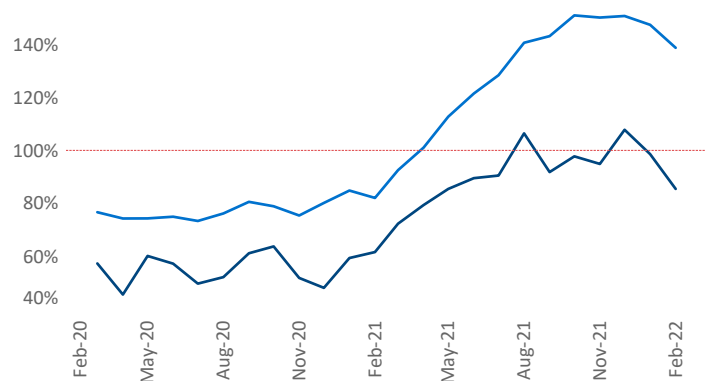
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Raleigh -
February 2022

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Raleigh - Durham is the **30th** largest multifamily market with **169,748** completed units and **100,465** units in development, **15,389** of which have already broken ground.

New lease asking **rents** are at **\$1,517**, up **20%▲** from the previous year placing Raleigh - Durham at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **8,098▲** net units absorbed over the past 12 months. This is up **2,615▲** units from the previous year's gain of **5,483▲** absorbed units.

Employment in Raleigh - Durham has grown by **5.1%▲** over the past 12 months, while hourly wages have risen by **4.8%▲** YoY to **\$31.12** according to the *Bureau of Labor Statistics*.