

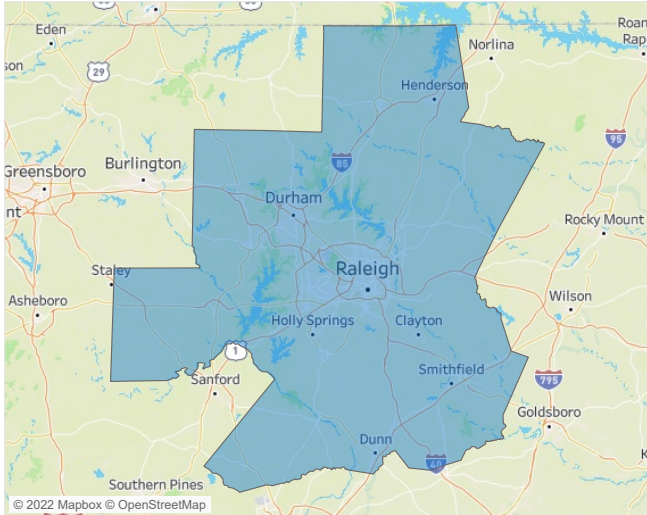


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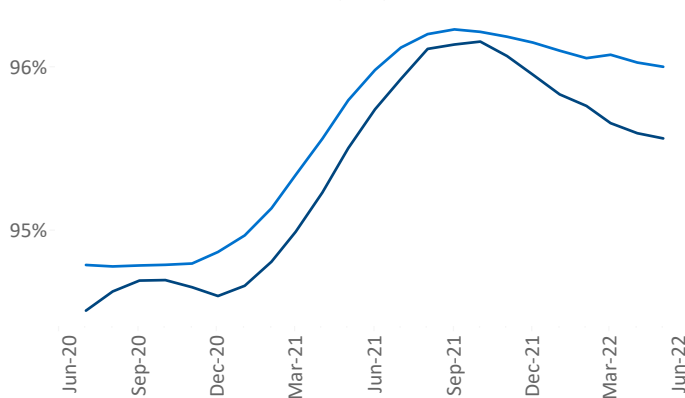
Raleigh - Durham June 2022



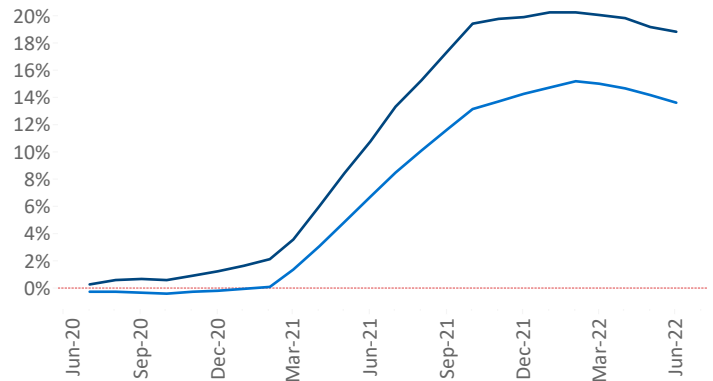
■ Raleigh - Durham

■ National

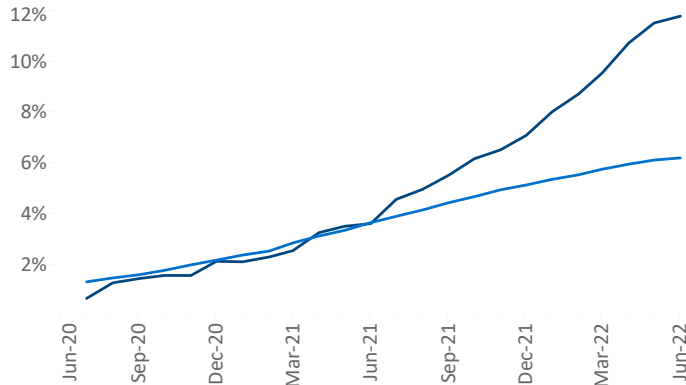
Occupancy



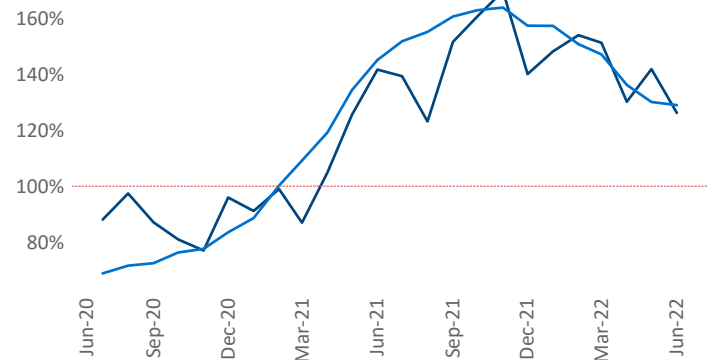
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Raleigh - Durham is the **31st** largest multifamily market with **171,917** completed units and **111,818** units in development, **20,254** of which have already broken ground.

New lease asking **rents** are at **\$1,632**, up **18.8% ▲** from the previous year placing Raleigh - Durham at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,793 ▲** net units absorbed over the past twelve months. This is down **-1,087 ▼** units from the previous year's gain of **6,880 ▲** absorbed units.

Employment in Raleigh - Durham has grown by **3.5% ▲** over the past 12 months, while hourly wages have risen by **3.9% ▲** YoY to **\$31.68** according to the *Bureau of Labor Statistics*.