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Triad July 2022

**Triad** is the **49th** largest multifamily market with **90,407** completed units and **20,411** units in development, **4,985** of which have already broken ground.

New lease asking **rents** are at \$1,220, up 15.6% ▲ from the previous year placing Triad at 20th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,023** ▲ net units absorbed over the past twelve months. This is down **-966** ▼ units from the previous year's gain of **1,989** ▲ absorbed units.

**Employment** in Triad has grown by 2.4% ▲ over the past 12 months, while hourly wages have risen by 8.6% ▲ YoY to \$27.27 according to the *Bureau of Labor Statistics*.









