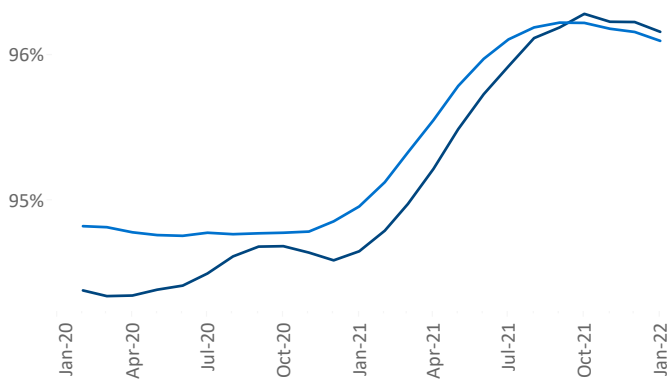
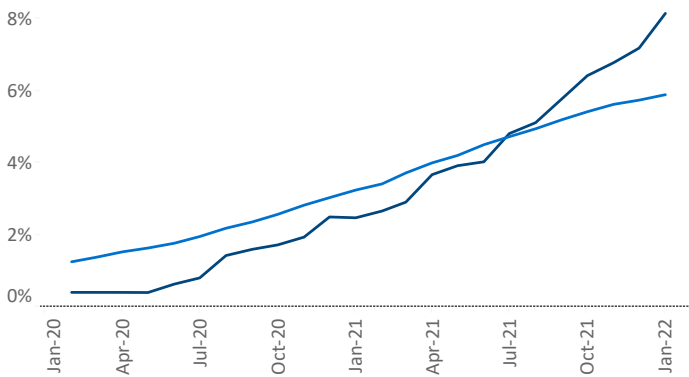


■ Raleigh - Durham ■ National

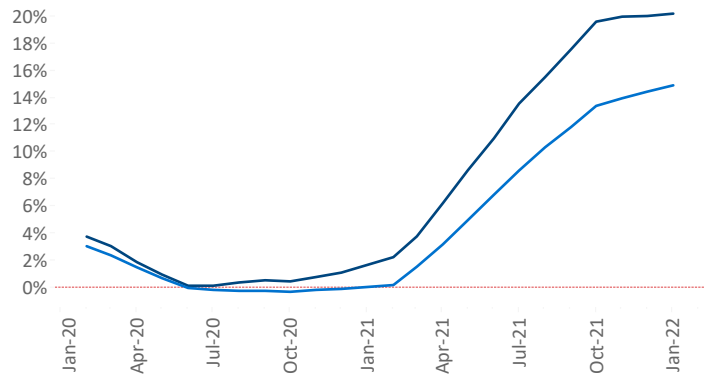
Occupancy



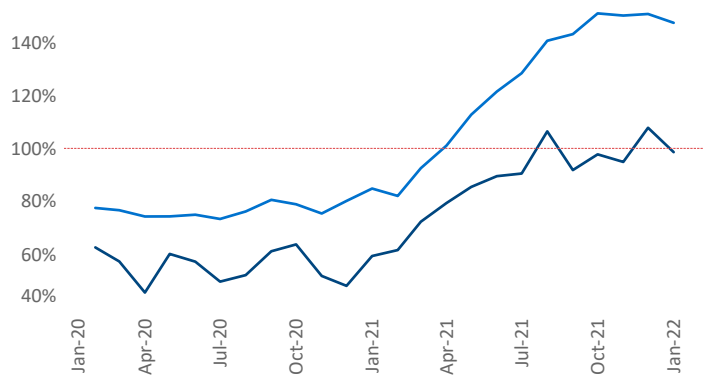
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Raleigh -
January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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*.