

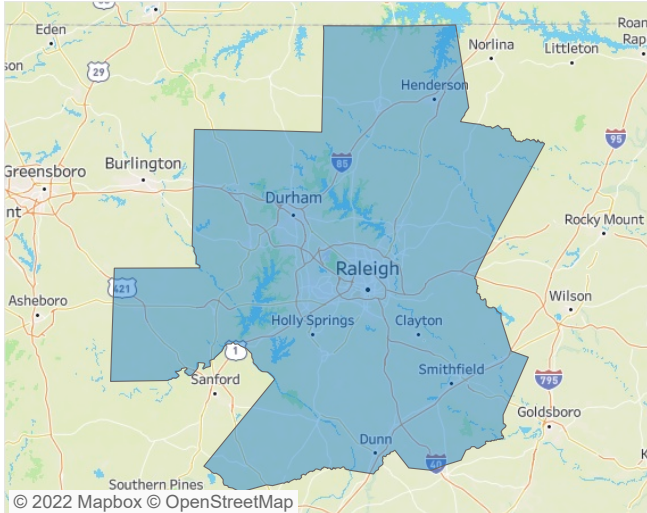


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Raleigh - Durham March 2022



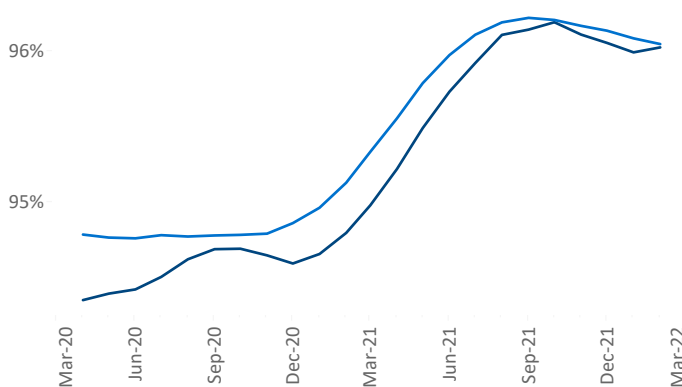
Raleigh - Durham is the **30th** largest multifamily market with **170,142** completed units and **107,089** units in development, **16,174** of which have already broken ground.

New lease asking **rents** are at **\$1,524**, up **18.3%** ▲ from the previous year placing Raleigh - Durham at **19th** overall in year-over-year rent growth.

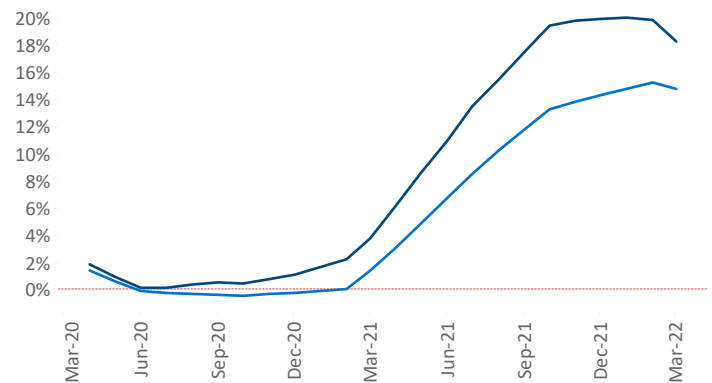
Multifamily housing **demand** has been rising with **7,398** ▲ net units absorbed over the past twelve months. This is up **999** ▲ units from the previous year's gain of **6,399** ▲ absorbed units.

Employment in Raleigh - Durham has grown by **5.0%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$31.51** according to the *Bureau of Labor Statistics*.

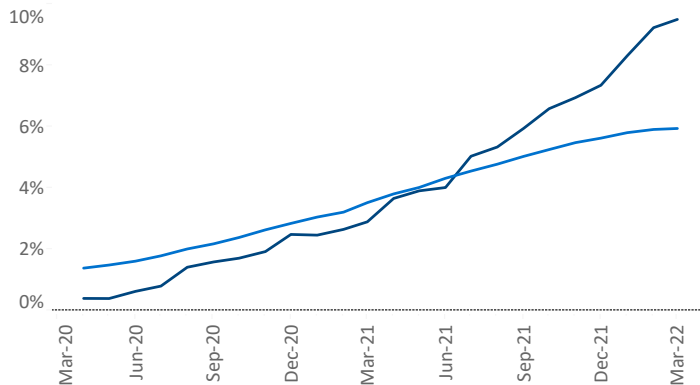
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

