

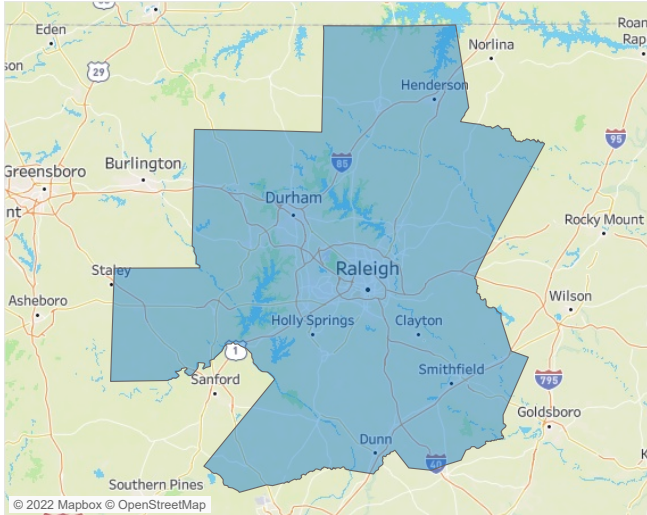


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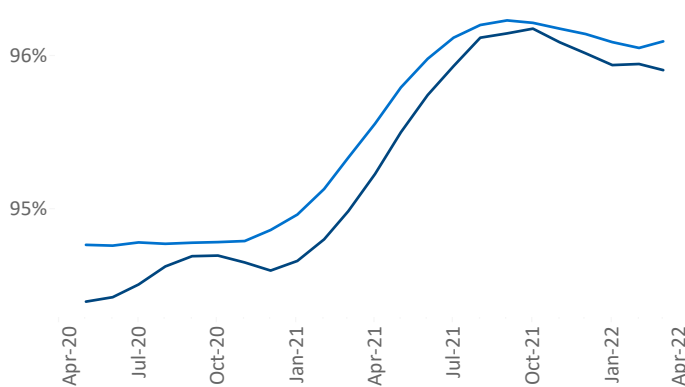
Raleigh - Durham April 2022



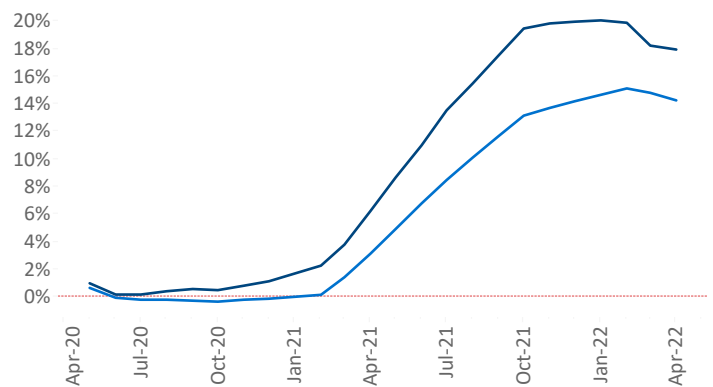
■ Raleigh - Durham

■ National

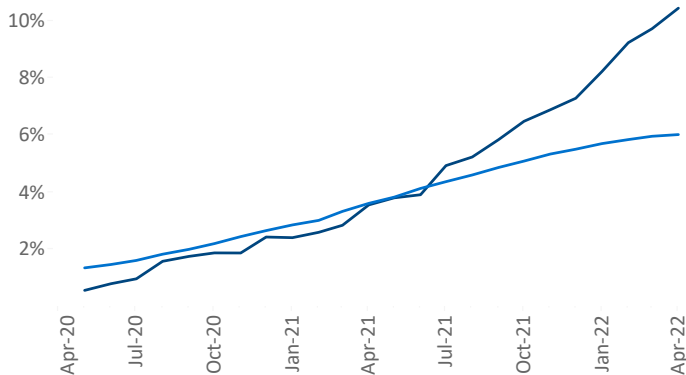
Occupancy



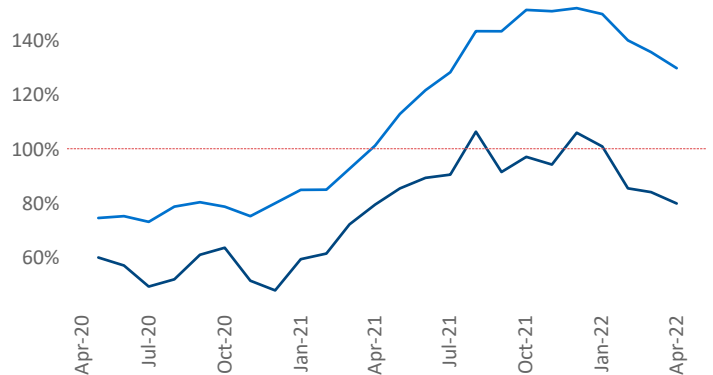
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Raleigh - Durham is the **30th** largest multifamily market with **171,474** completed units and **107,791** units in development, **17,892** of which have already broken ground.

New lease asking **rents** are at **\$1,551**, up **17.8% ▲** from the previous year placing Raleigh - Durham at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,734 ▲** net units absorbed over the past twelve months. This is up **1,288 ▲** units from the previous year's gain of **6,446 ▲** absorbed units.

Employment in Raleigh - Durham has grown by **5.3% ▲** over the past 12 months, while hourly wages have risen by **8.9% ▲** YoY to **\$31.72** according to the *Bureau of Labor Statistics*.