

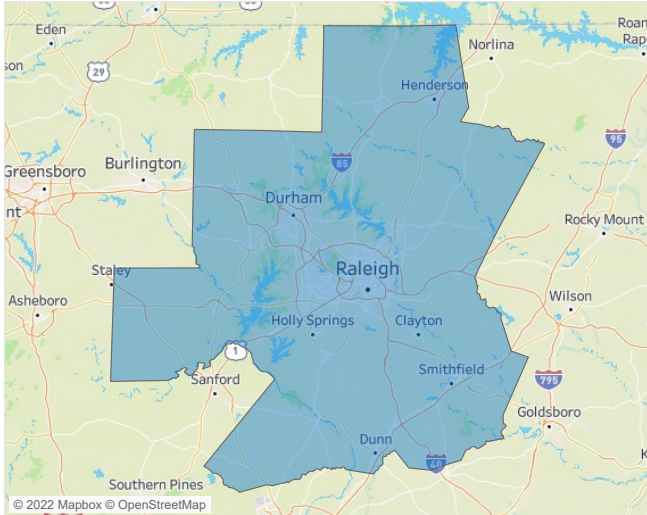


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Raleigh - Durham May 2022



Raleigh - Durham is the **30th** largest multifamily market with **171,834** completed units and **109,443** units in development, **18,832** of which have already broken ground.

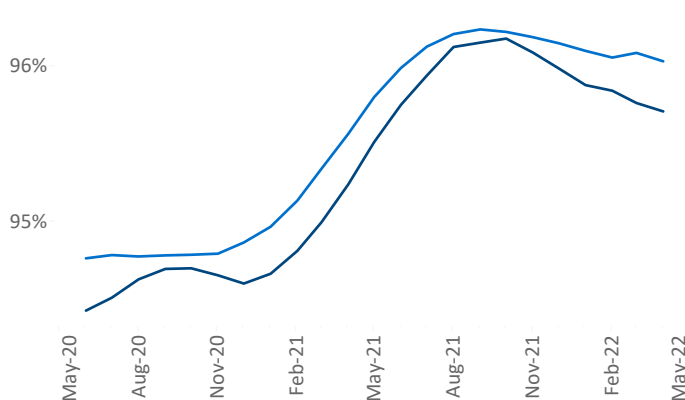
New lease asking **rents** are at **\$1,583**, up **17.8% ▲** from the previous year placing Raleigh - Durham at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,114 ▲** net units absorbed over the past twelve months. This is down **-845 ▼** units from the previous year's gain of **6,959 ▲** absorbed units.

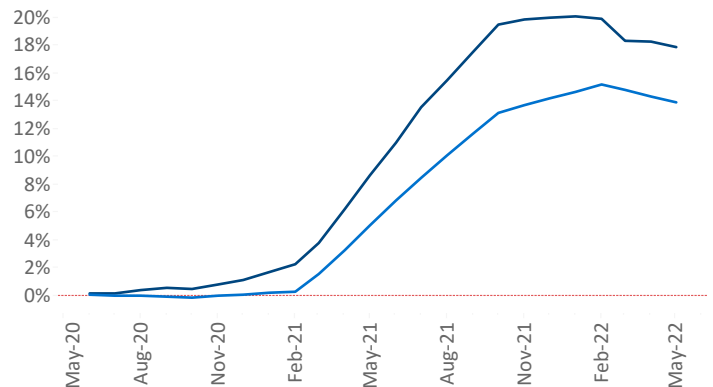
Employment in Raleigh - Durham has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **6.4% ▲** YoY to **\$32.24** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

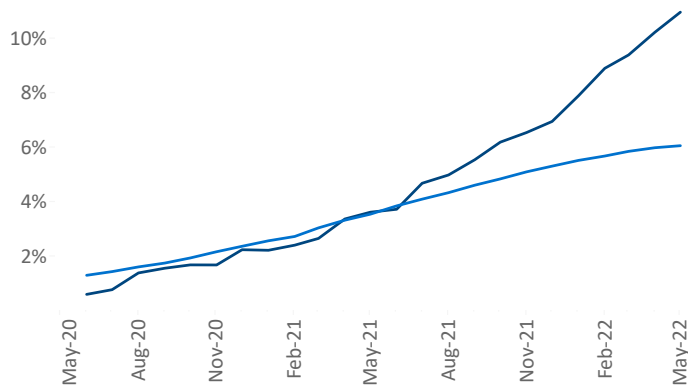
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

