

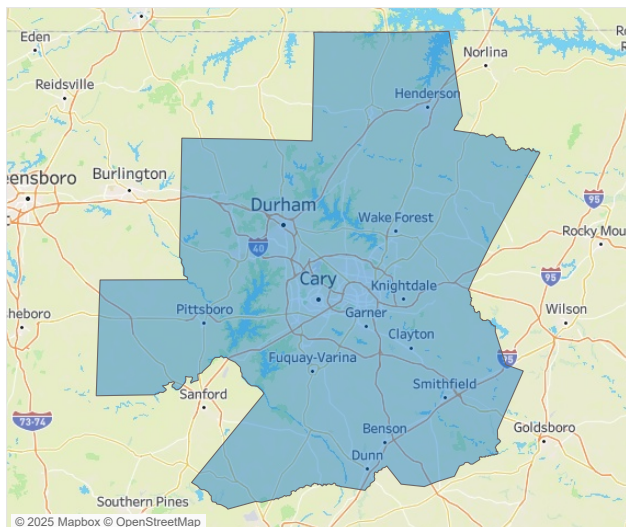


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

## Raleigh - Durham December 2024



**Raleigh - Durham** is the **28th** largest multifamily market with **193,704** completed units and **127,337** units in development, **20,272** of which have already broken ground.

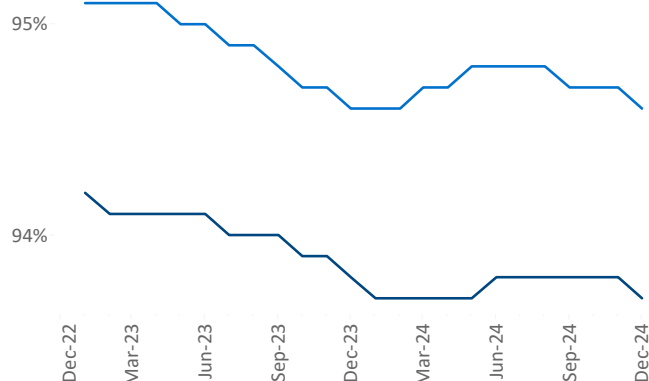
Advertised **rents** are at **\$1,520**, down **-3.1%** ▼ from the previous year placing Raleigh - Durham at **118th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,575** ▲ units absorbed over the past twelve months. Absorption increased by **4,931** ▲ units from the previous year's absorption gain of **4,644** ▲ units.

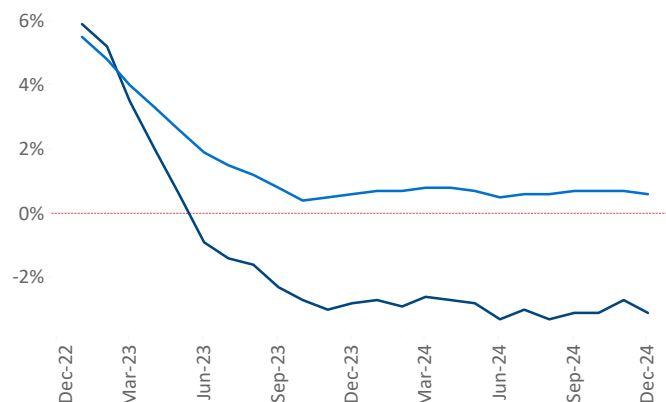
**Employment** in Raleigh - Durham has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$36.00** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

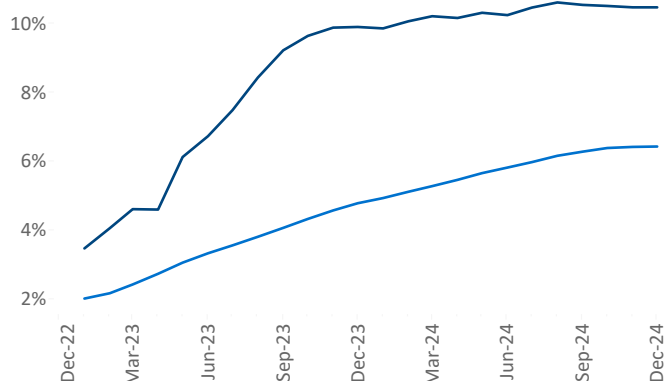
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

