



**MULTIFAMILY REPORT**

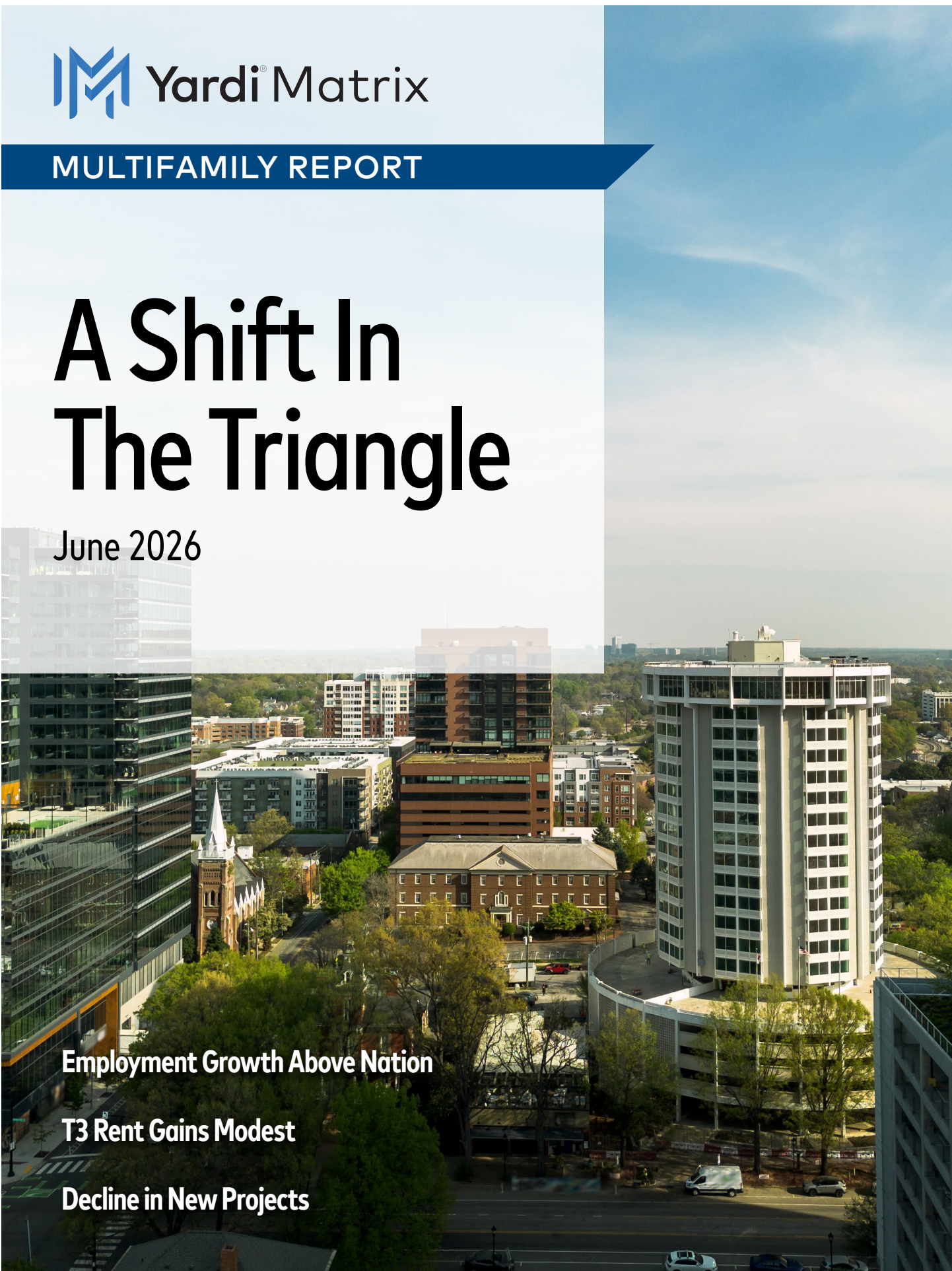
# A Shift In The Triangle

June 2026

**Employment Growth Above Nation**

**T3 Rent Gains Modest**

**Decline in New Projects**



# RALEIGH MULTIFAMILY



## Rents Recover Slightly, Occupancy Slides

The Raleigh–Durham multifamily market showed signs of softening fundamentals going into the second quarter of 2026. The average advertised asking rent in Raleigh–Durham was up a modest 0.1%, on a trailing three-month basis as of April, to \$1,539. Meanwhile, the occupancy rate in stabilized properties stood at 93.1% as of March, marking a 70-basis-point decrease year-over-year.

Raleigh–Durham employment rose 1.6% in 2025, 100 basis points above the U.S. figure. Education and health services led gains, accounting for 8,000 of the 16,500 net positions added last year. The unemployment rate in Durham–Chapel Hill was 3.4% as of February, according to preliminary data from the Bureau of Labor Statistics. Raleigh–Cary performed slightly better, at 3.3%. Bio-pharmaceutical company AbbVie will launch a \$1.4 billion manufacturing campus in Durham, N.C. Development of the 185-acre project will span the next four years, with construction to begin later in 2026 and full buildout slated for 2028.

Developers brought 2,157 units online this year through April, accounting for 1% of existing stock and closing 50 basis points above the national figure. Construction starts dwindled, marking a 47% decrease compared to the same period last year. Meanwhile, Raleigh–Durham recorded \$195 million in sales during the first four months of this year.

## Market Analysis | June 2026

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### Recent Raleigh Transactions

#### The Maggie at 401 Oberlin



City: Raleigh, N.C.  
Buyer: Tishman Speyer  
Purchase Price: \$70 MM  
Price per Unit: \$287,731

#### Crestline Cary



City: Cary, N.C.  
Buyer: DRA Advisors  
Purchase Price: \$61 MM  
Price per Unit: \$246,356

#### The Reserve @ Blu Townhomes



City: Durham, N.C.  
Buyer: FriedLam Partners  
Purchase Price: \$16 MM  
Price per Unit: \$101,698

#### The Pointe @ Apex



City: Apex, N.C.  
Buyer: FriedLam Partners  
Purchase Price: \$7 MM  
Price per Unit: \$99,028