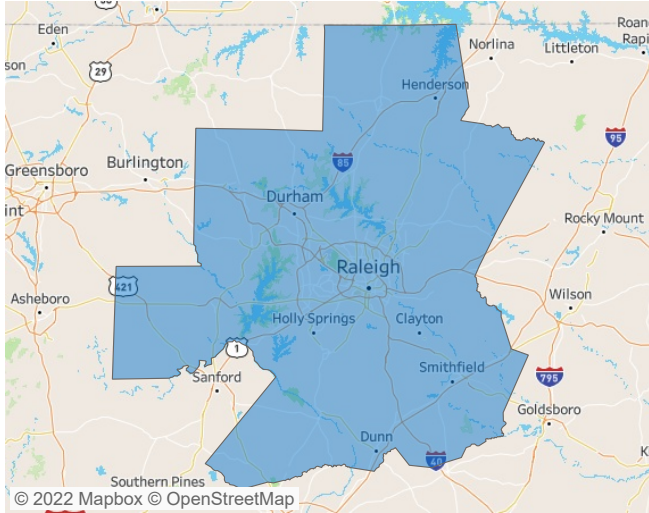




Raleigh - Durham December 2021

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Raleigh - Durham is the **30th** largest multifamily market with **168,268** completed units and **99,552** units in development, **12,627** of which have already broken ground.

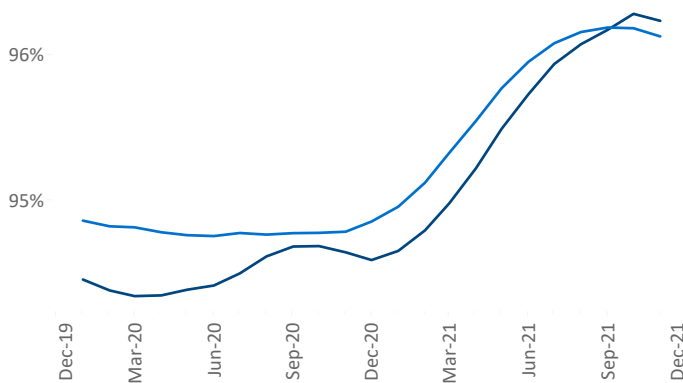
New lease asking **rents** are at **\$1,493**, up **19.1%** ▲ from the previous year placing Raleigh - Durham at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **9,141** ▲ net units absorbed over the past 12 months. This is up **4,719** ▲ units from the previous year's gain of **4,422** ▲ absorbed units.

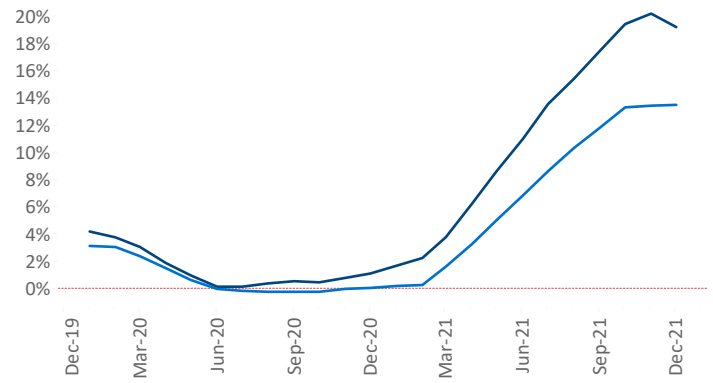
Employment in Raleigh - Durham has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$31.30** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

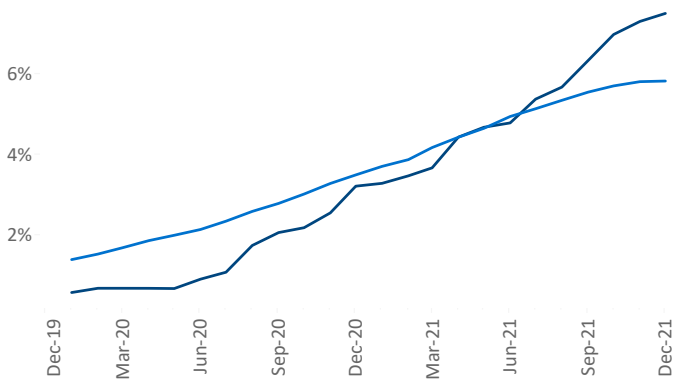
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

