

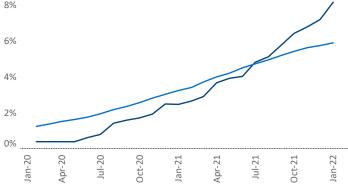
Raleigh - Durham

96%

## 95 Burlington 115 Greensboro Rocky Mount Raleigh Wilson 795 Goldsboro © 2022 Mapbox © OpenStreetMap National

Occupancy

95% Jul-20 Jan-20 Oct-20 **Units Under Construction as % of Stock** 8%



## Contacts

Raleigh -January 2022

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Raleigh - Durham is the 30th largest multifamily market with 169,748 completed units and 92,721 units in development, 13,832 of which have already broken ground.

New lease asking rents are at \$1,512, up 20.1% ▲ from the previous year placing Raleigh - Durham at 12th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 8,357 ▲ net units absorbed over the past 12 months. This is up 3,155 ▲ units from the previous year's gain of 5,202 ▲ absorbed units.

**Employment** in Raleigh - Durham has grown by **4.6**% ▲ over the past 12 months, while hourly wages have risen by 8.5% ▲ YoY to \$31.84 according to the Bureau of Labor Statistics.

