

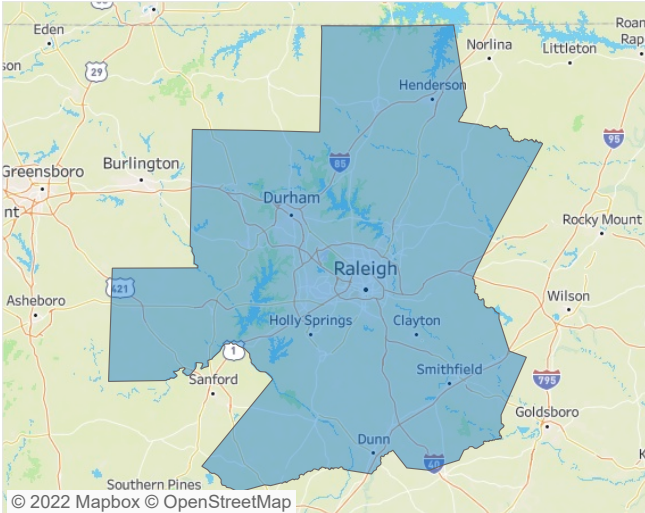


### Contacts

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

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## Raleigh - Durham March 2022



**Raleigh - Durham** is the **30th** largest multifamily market with **170,142** completed units and **107,089** units in development, **16,174** of which have already broken ground.

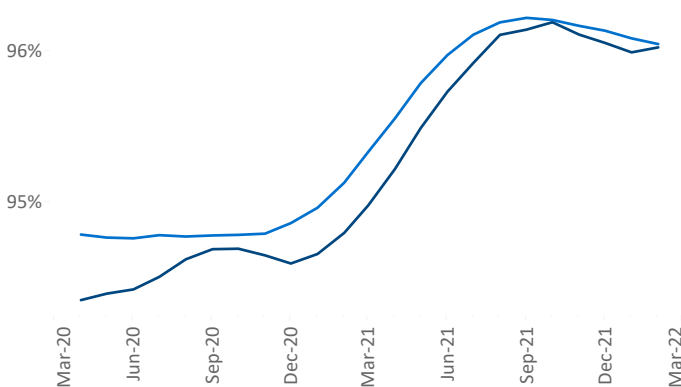
New lease asking **rents** are at **\$1,524**, up **18.3%** ▲ from the previous year placing Raleigh - Durham at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,398** ▲ net units absorbed over the past twelve months. This is up **999** ▲ units from the previous year's gain of **6,399** ▲ absorbed units.

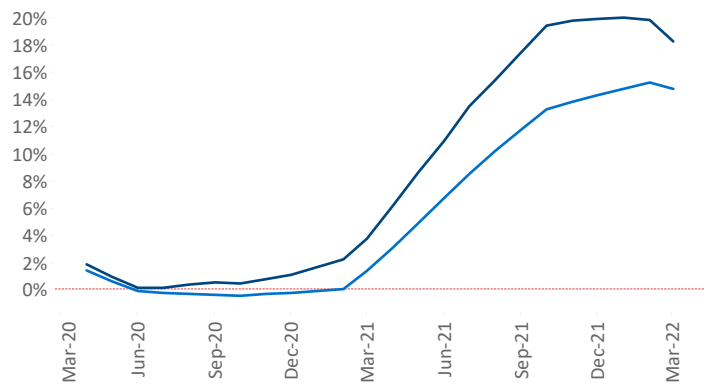
**Employment** in Raleigh - Durham has grown by **5.0%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$31.51** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham      ■ National

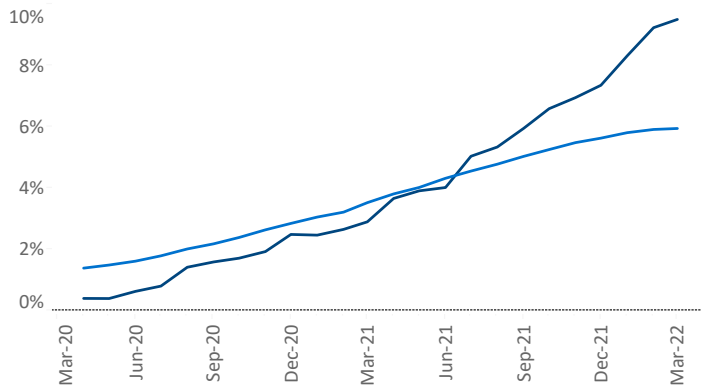
**Occupancy**



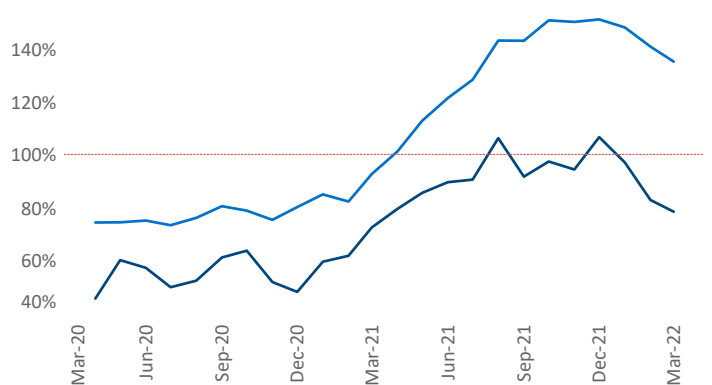
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



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