

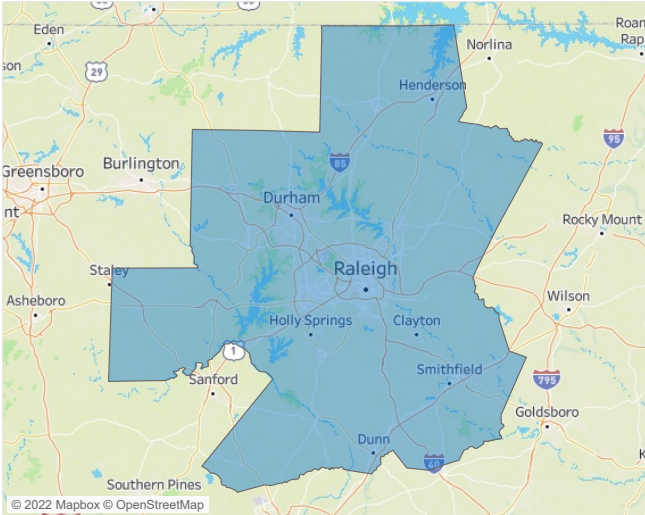


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Raleigh - Durham  
May 2022



**Raleigh - Durham** is the **30th** largest multifamily market with **171,834** completed units and **109,443** units in development, **18,832** of which have already broken ground.

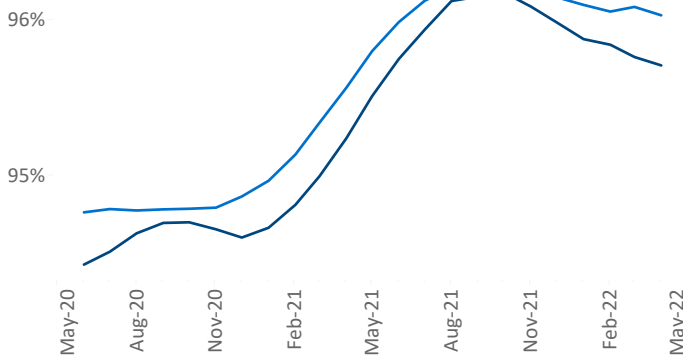
New lease asking **rents** are at **\$1,583**, up **17.8%** ▲ from the previous year placing Raleigh - Durham at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,114** ▲ net units absorbed over the past twelve months. This is down **-845** ▼ units from the previous year's gain of **6,959** ▲ absorbed units.

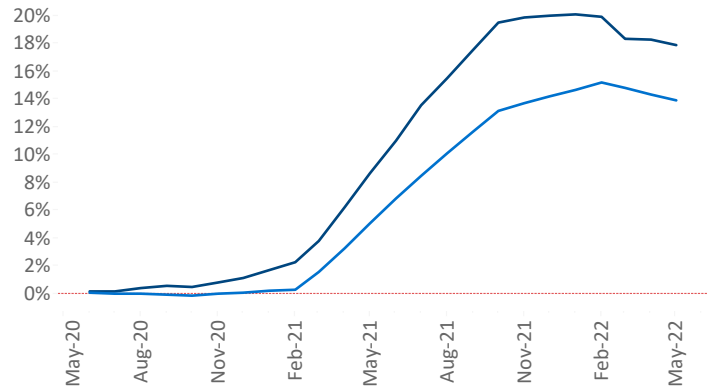
**Employment** in Raleigh - Durham has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$32.24** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham      ■ National

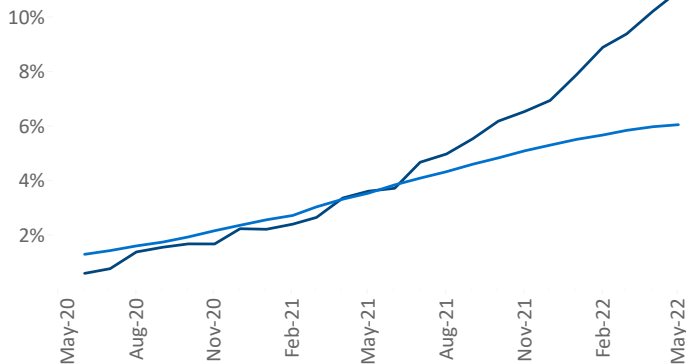
Occupancy



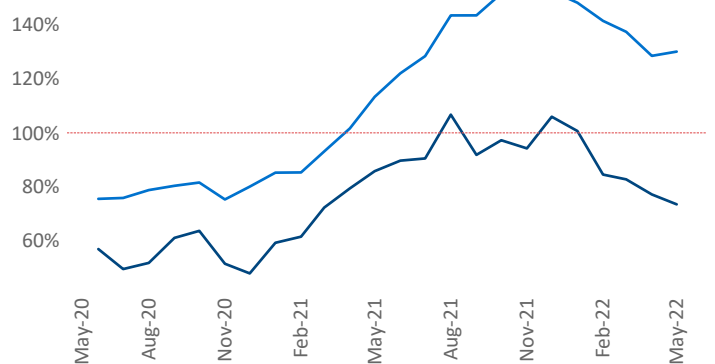
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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