

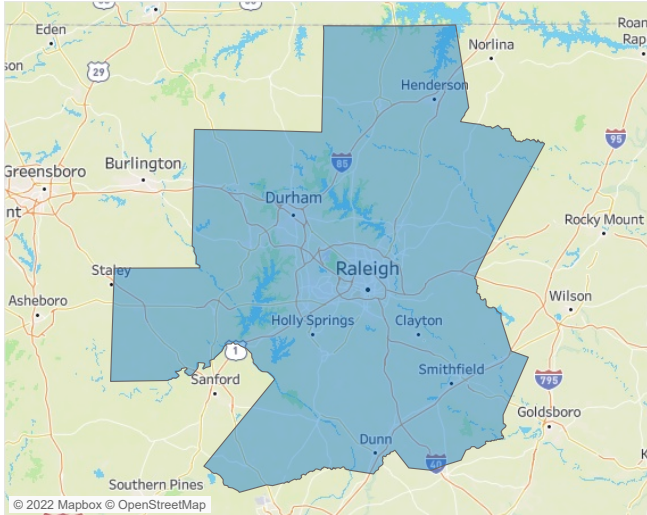


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Raleigh - Durham
June 2022



Raleigh - Durham is the **31st** largest multifamily market with **171,917** completed units and **111,818** units in development, **20,254** of which have already broken ground.

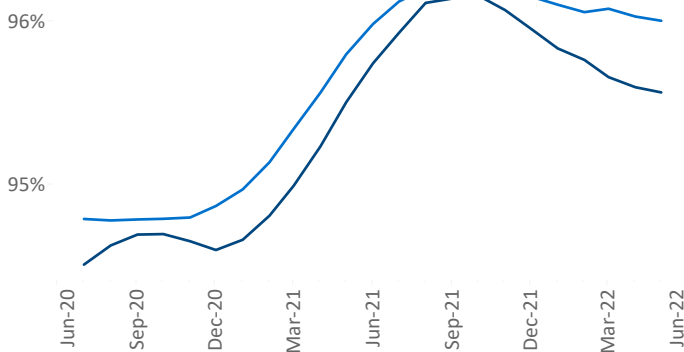
New lease asking **rents** are at **\$1,632**, up **18.8%** ▲ from the previous year placing Raleigh - Durham at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,793** ▲ net units absorbed over the past twelve months. This is down **-1,087** ▼ units from the previous year's gain of **6,880** ▲ absorbed units.

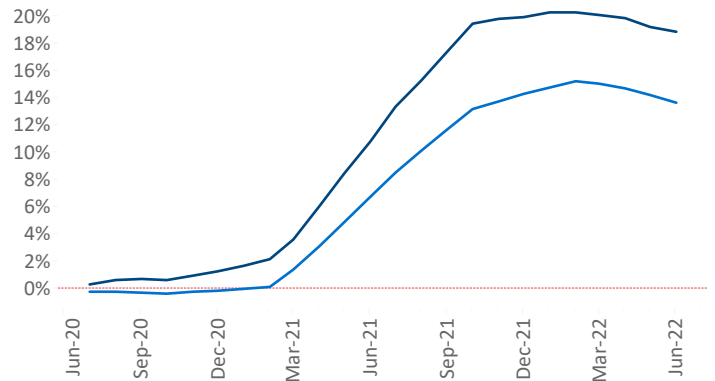
Employment in Raleigh - Durham has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$31.68** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

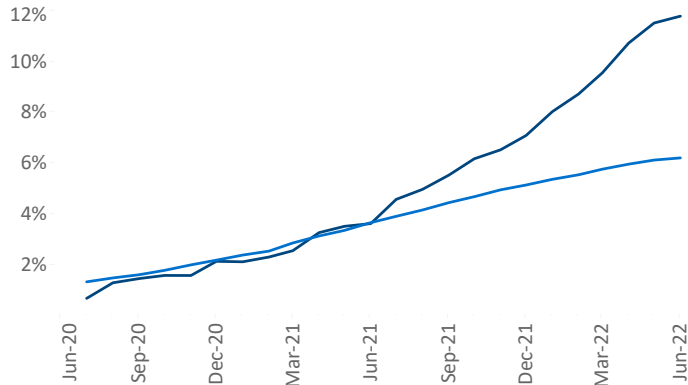
Occupancy



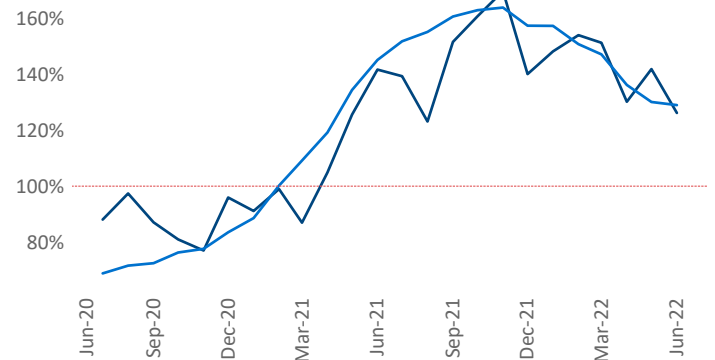
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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