

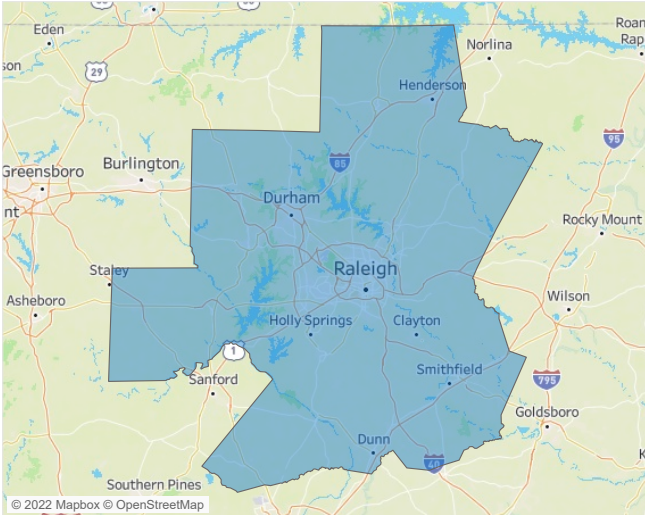


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Raleigh - Durham  
August 2022



**Raleigh - Durham** is the **31st** largest multifamily market with **172,413** completed units and **115,332** units in development, **20,430** of which have already broken ground.

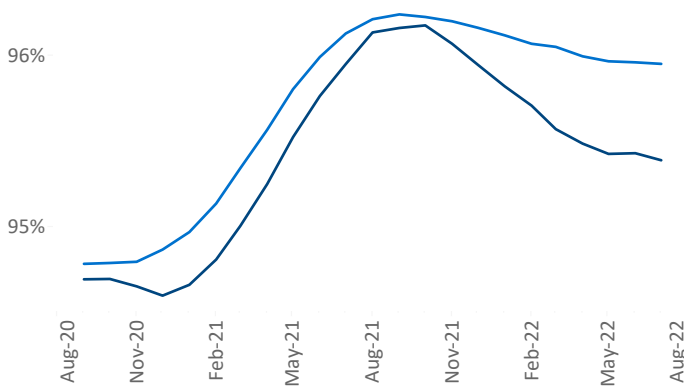
New lease asking **rents** are at **\$1,635**, up **13.5%** ▲ from the previous year placing Raleigh - Durham at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,531** ▲ net units absorbed over the past twelve months. This is down **-2,943** ▼ units from the previous year's gain of **7,474** ▲ absorbed units.

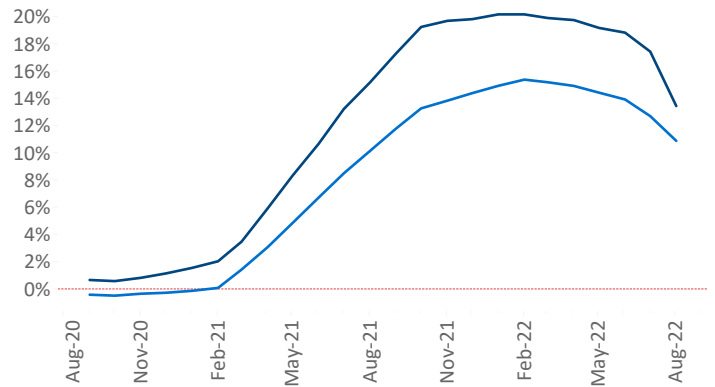
**Employment** in Raleigh - Durham has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$32.48** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham      ■ National

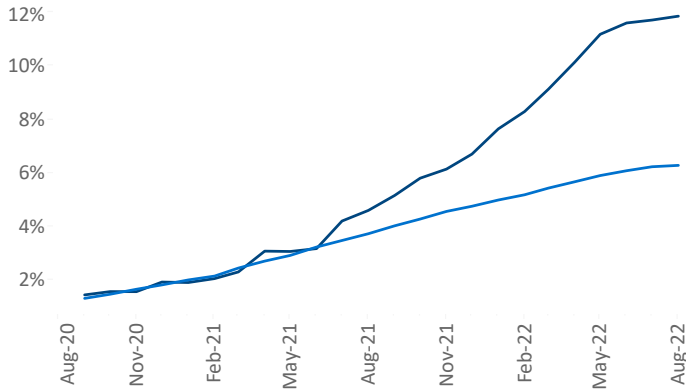
Occupancy



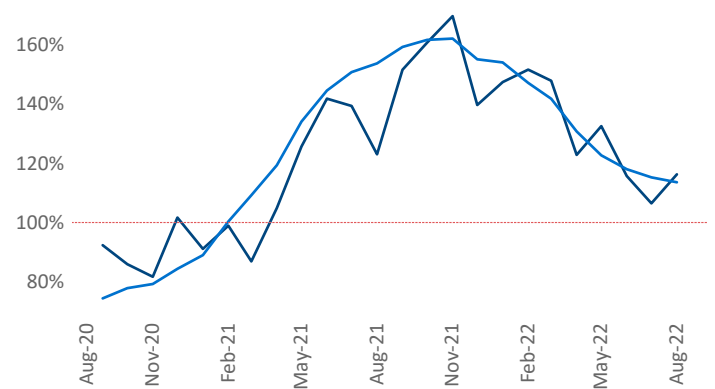
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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