

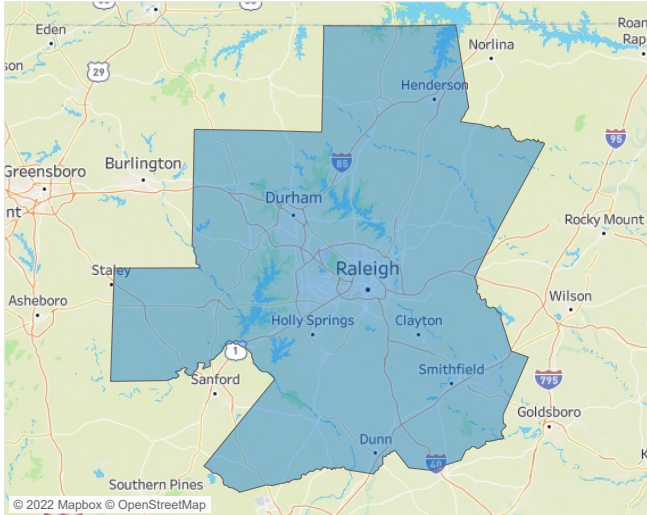


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Raleigh - Durham
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Raleigh - Durham is the **30th** largest multifamily market with **174,857** completed units and **114,818** units in development, **19,986** of which have already broken ground.

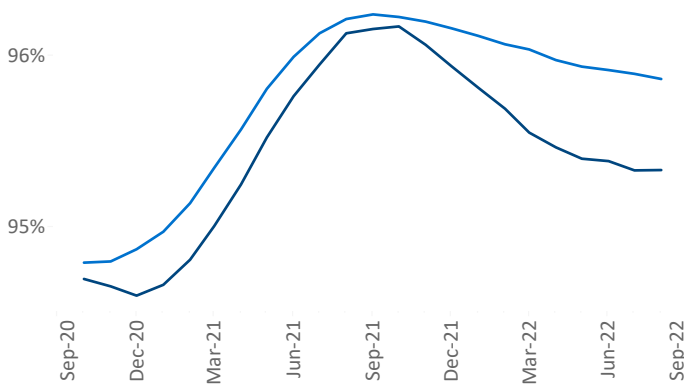
New lease asking **rents** are at **\$1,630**, up **10.8%** ▲ from the previous year placing Raleigh - Durham at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,873** ▲ net units absorbed over the past twelve months. This is down **-4,886** ▼ units from the previous year's gain of **8,759** ▲ absorbed units.

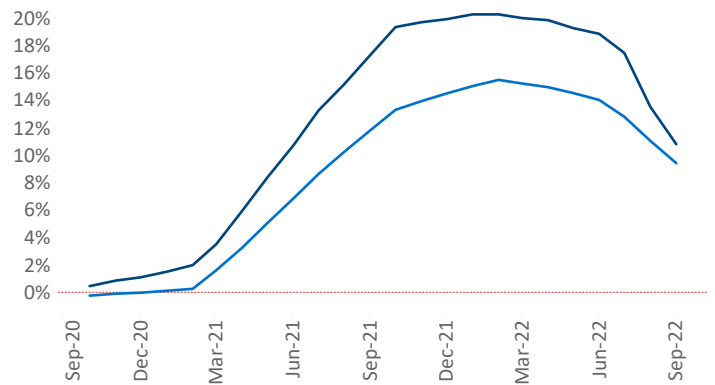
Employment in Raleigh - Durham has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$32.74** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

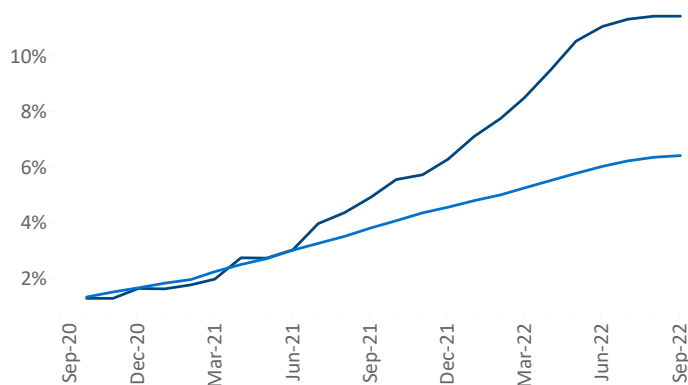
Occupancy



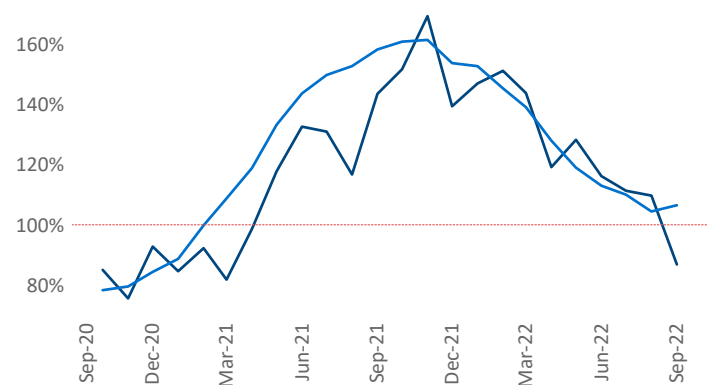
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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