

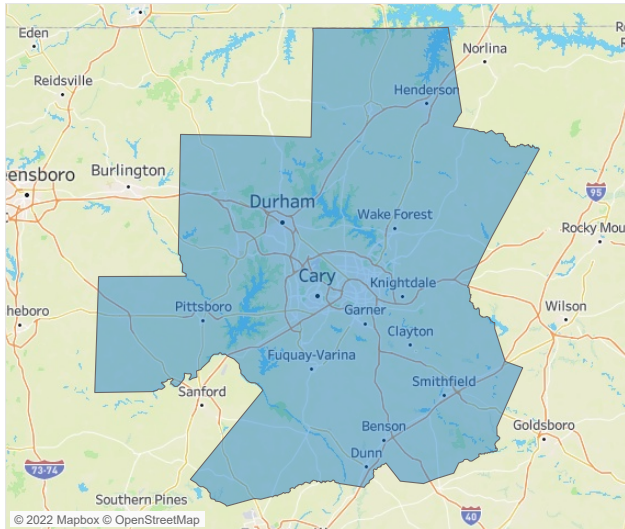


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Raleigh - Durham October 2022



■ Raleigh - Durham ■ National

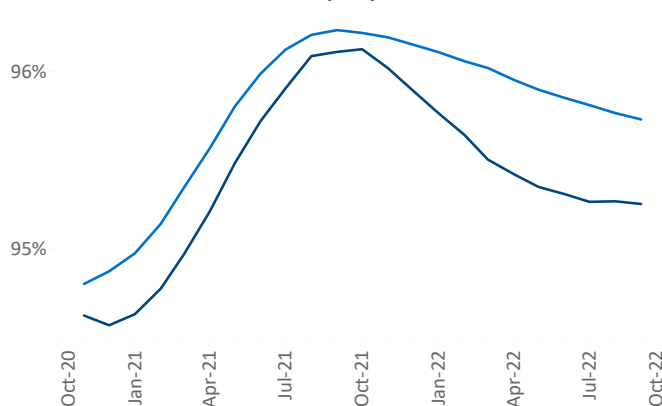
Raleigh - Durham is the **30th** largest multifamily market with **176,027** completed units and **121,681** units in development, **19,467** of which have already broken ground.

New lease asking **rents** are at **\$1,638**, up **9.3% ▲** from the previous year placing Raleigh - Durham at **49th** overall in year-over-year rent growth.

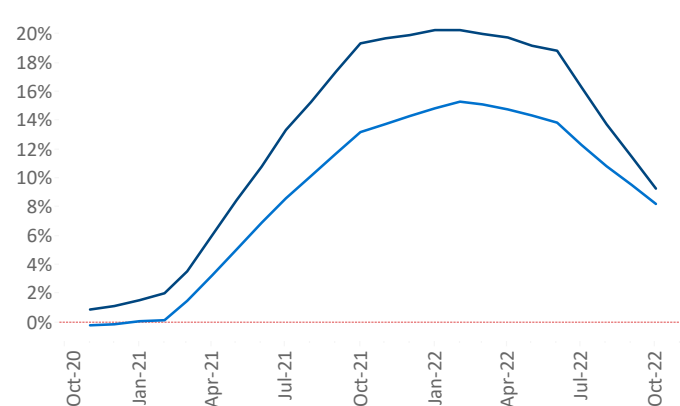
Multifamily housing **demand** has been positive with **3,929 ▲** net units absorbed over the past twelve months. This is down **-4,767 ▼** units from the previous year's gain of **8,696 ▲** absorbed units.

Employment in Raleigh - Durham has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **8.0% ▲** YoY to **\$33.43** according to the *Bureau of Labor Statistics*.

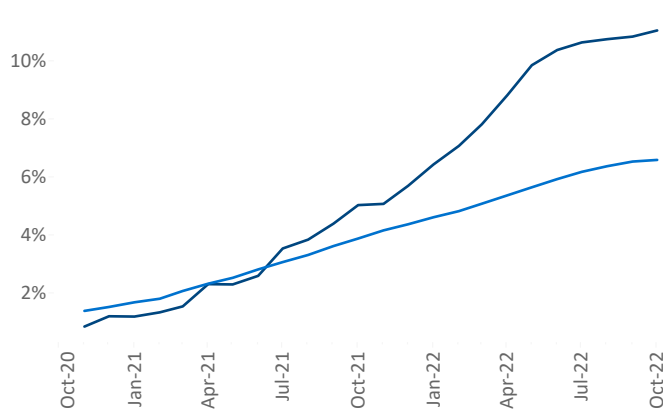
Occupancy



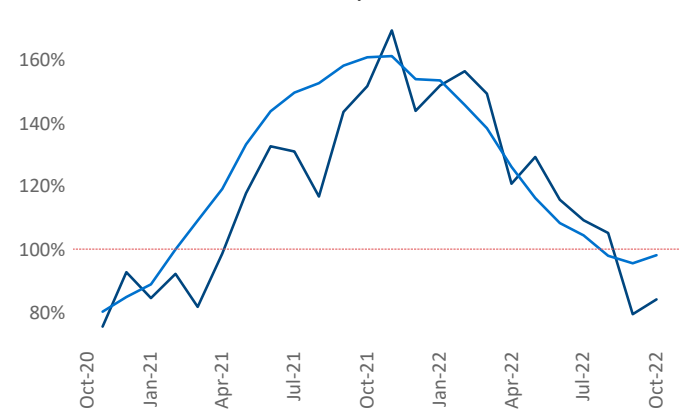
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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