

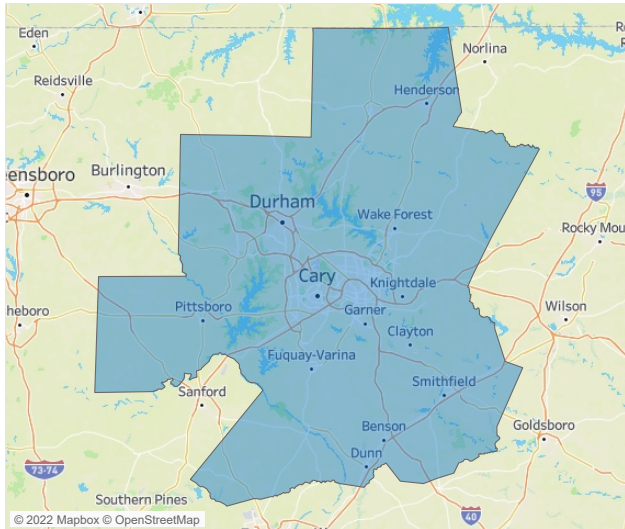


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Raleigh - Durham November 2022



■ Raleigh - Durham ■ National

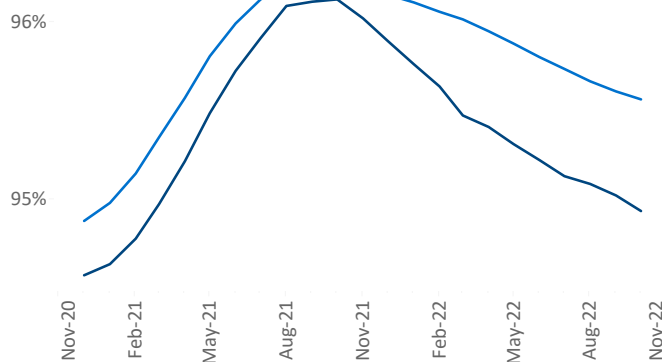
Raleigh - Durham is the **30th** largest multifamily market with **176,740** completed units and **126,385** units in development, **19,598** of which have already broken ground.

New lease asking **rents** are at **\$1,633**, up **8.4%** ▲ from the previous year placing Raleigh - Durham at **48th** overall in year-over-year rent growth.

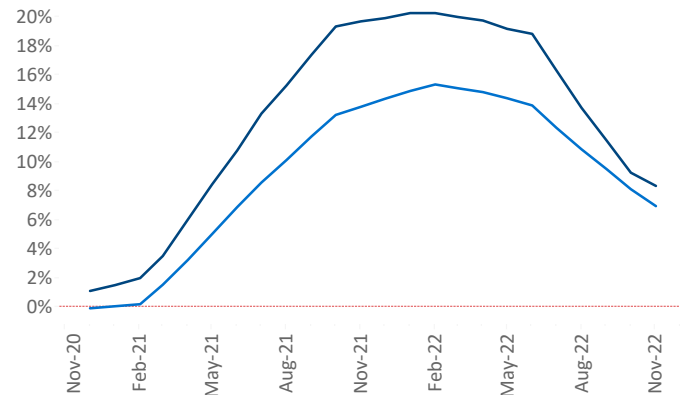
Multifamily housing **demand** has been positive with **2,799** ▲ net units absorbed over the past twelve months. This is down **-5,959** ▼ units from the previous year's gain of **8,758** ▲ absorbed units.

Employment in Raleigh - Durham has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$32.76** according to the *Bureau of Labor Statistics*.

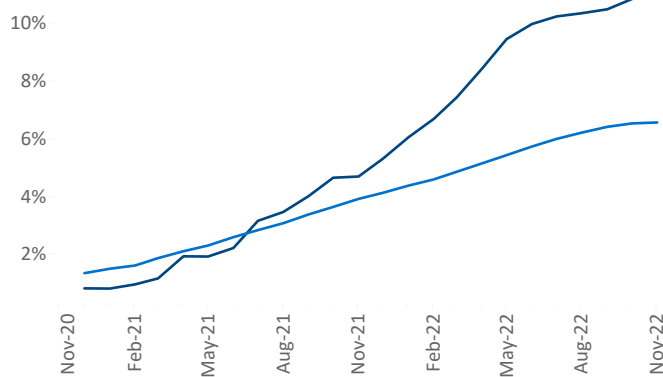
Occupancy



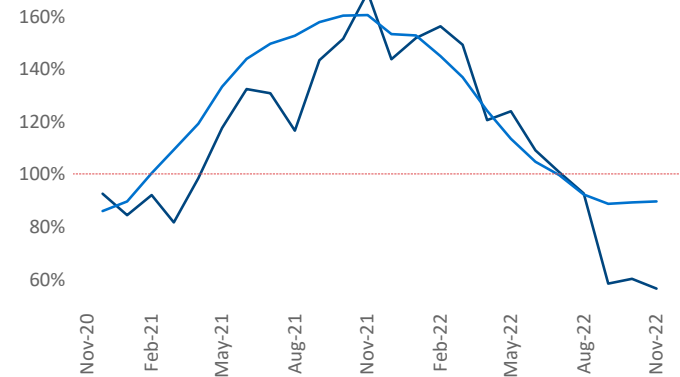
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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