

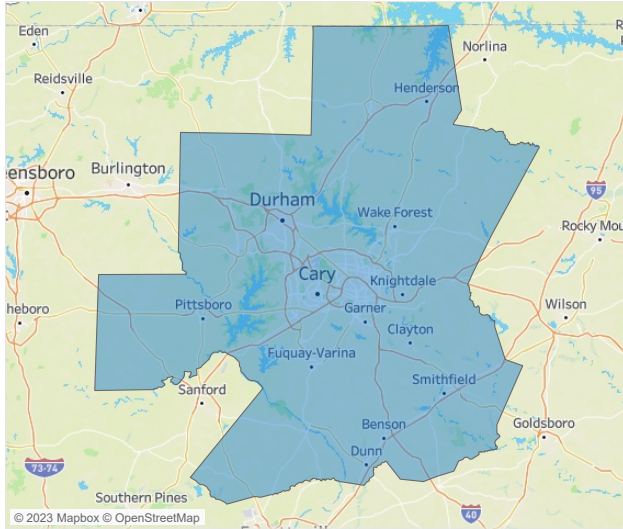


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## Raleigh - Durham December 2022



■ Raleigh - Durham ■ National

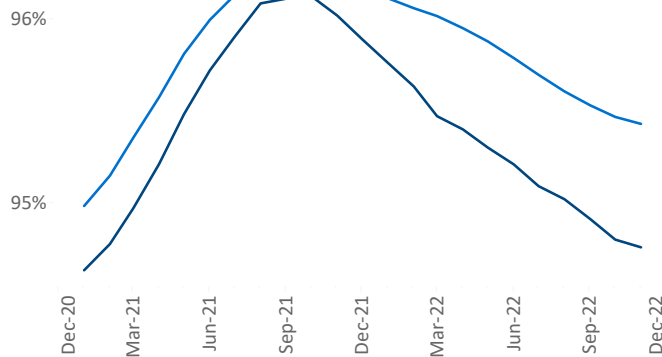
**Raleigh - Durham** is the **30th** largest multifamily market with **176,982** completed units and **125,882** units in development, **20,475** of which have already broken ground.

New lease asking **rents** are at **\$1,618**, up **7%▲** from the previous year placing Raleigh - Durham at **64th** overall in year-over-year rent growth.

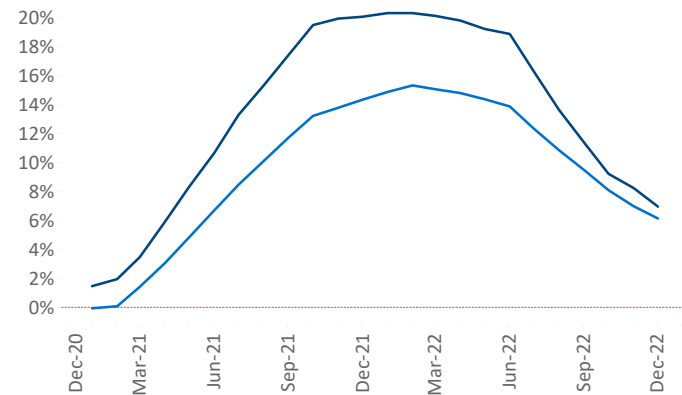
Multifamily housing **demand** has been positive with **3,704▲** net units absorbed over the past twelve months. This is down **-4,692▼** units from the previous year's gain of **8,396▲** absorbed units.

**Employment** in Raleigh - Durham has grown by **4.8%▲** over the past 12 months, while hourly wages have risen by **5.3%▲** YoY to **\$32.93** according to the *Bureau of Labor Statistics*.

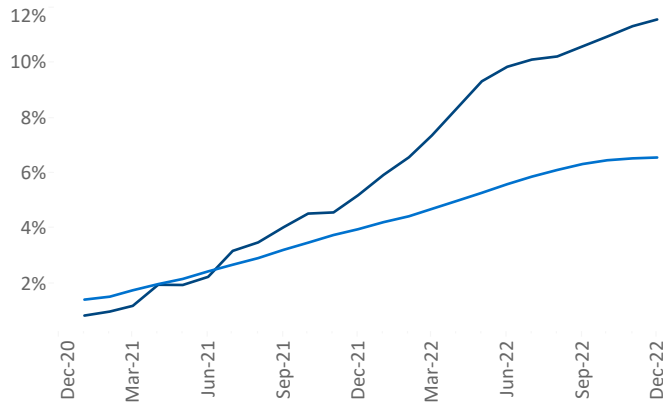
Occupancy



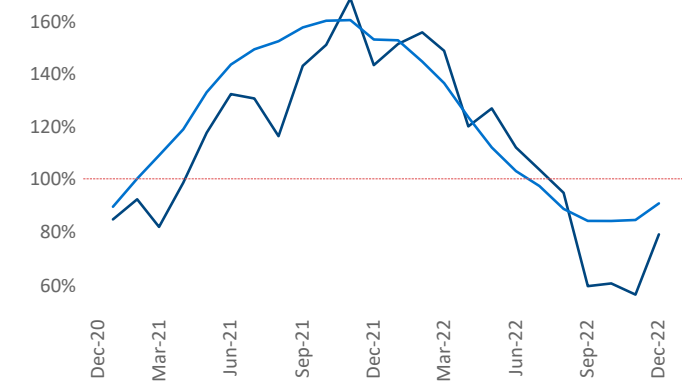
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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