

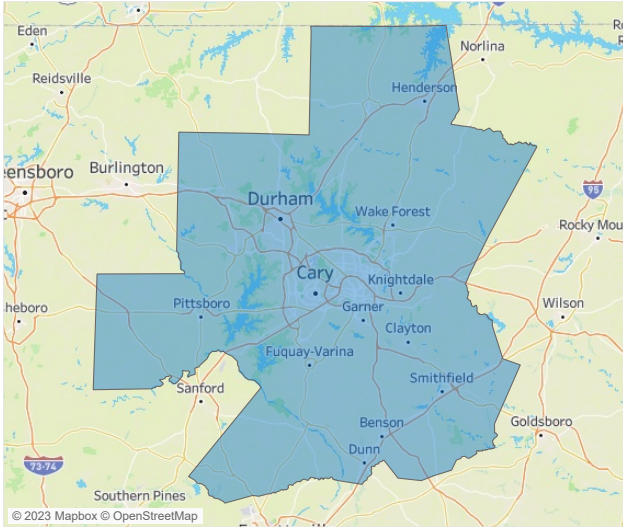


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Raleigh - Durham  
June 2023



**Raleigh - Durham** is the **31st** largest multifamily market with **174,540** completed units and **133,078** units in development, **29,724** of which have already broken ground.

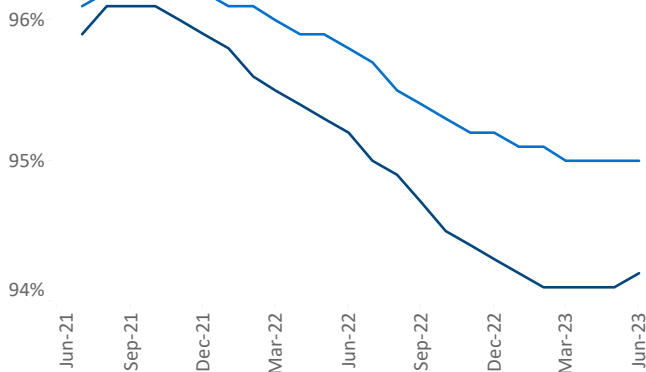
New lease asking **rents** are at **\$1,607**, down **-0.6%** ▼ from the previous year placing Raleigh - Durham at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,343** ▲ net units absorbed over the past twelve months. This is down **-2,214** ▼ units from the previous year's gain of **5,557** ▲ absorbed units.

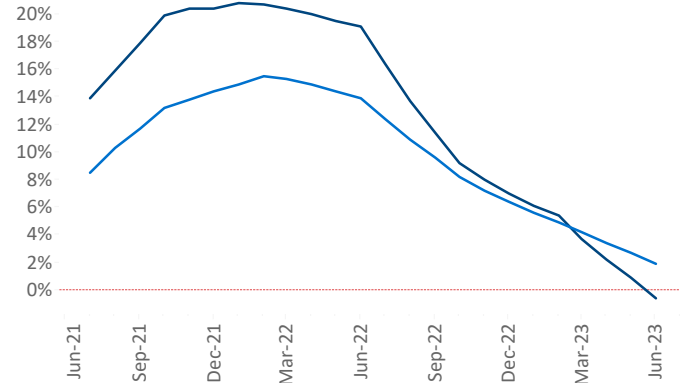
**Employment** in Raleigh - Durham has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **6.8%** ▲ YoY to **\$33.39** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham    ■ National

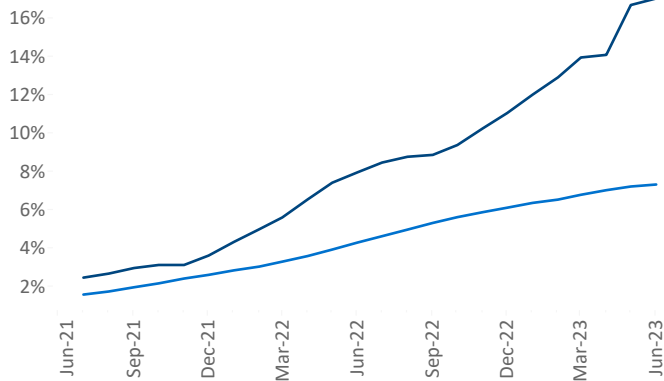
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

