

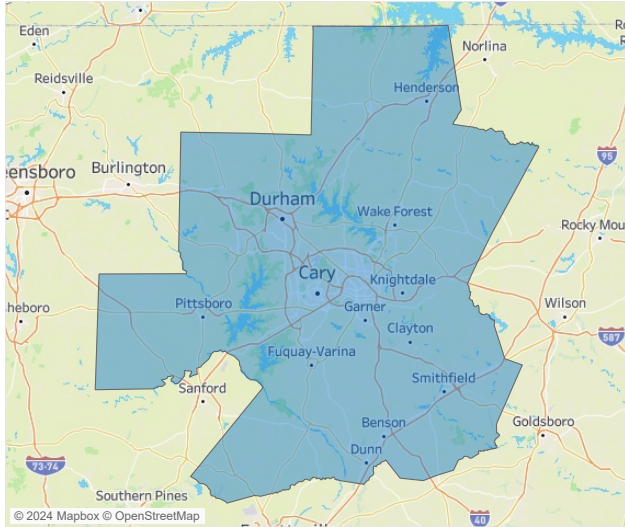


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Raleigh - Durham
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Raleigh - Durham is the **29th** largest multifamily market with **183,612** completed units and **132,099** units in development, **26,022** of which have already broken ground.

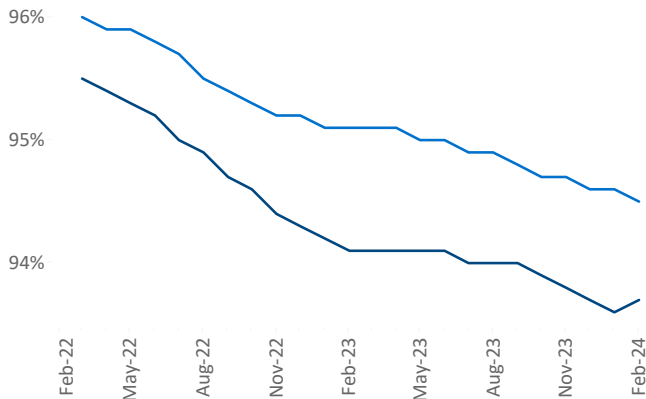
New lease asking **rents** are at **\$1,545**, down **-2.8%** ▼ from the previous year placing Raleigh - Durham at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,943** ▲ net units absorbed over the past twelve months. This is up **4,513** ▲ units from the previous year's gain of **1,430** ▲ absorbed units.

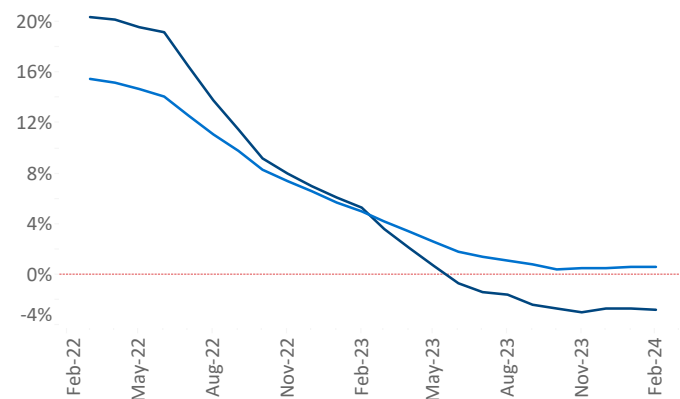
Employment in Raleigh - Durham has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$34.17** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

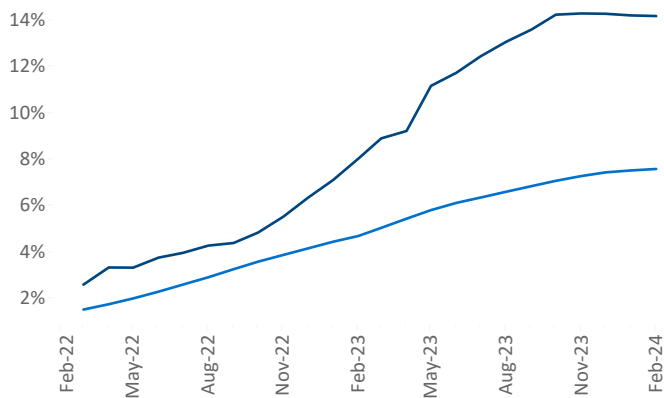
Occupancy



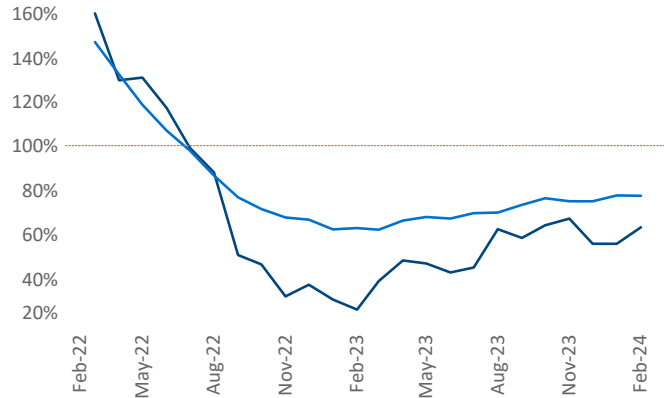
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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