

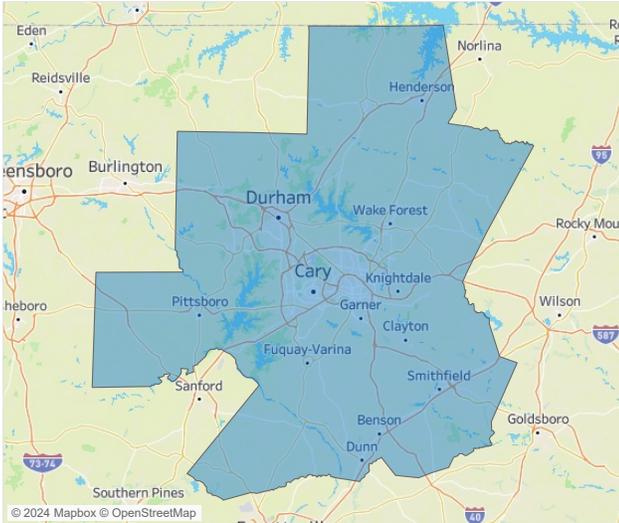


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Raleigh - Durham  
March 2024



**Raleigh - Durham** is the **29th** largest multifamily market with **184,218** completed units and **132,990** units in development, **25,193** of which have already broken ground.

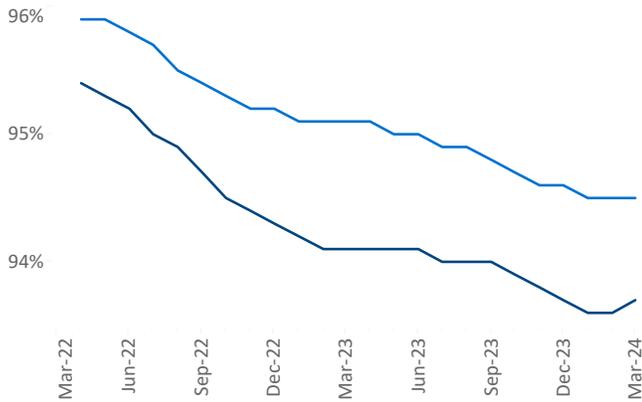
New lease asking **rents** are at **\$1,552**, down **-2.3%** ▼ from the previous year placing Raleigh - Durham at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,894** ▲ net units absorbed over the past twelve months. This is up **3,836** ▲ units from the previous year's gain of **2,058** ▲ absorbed units.

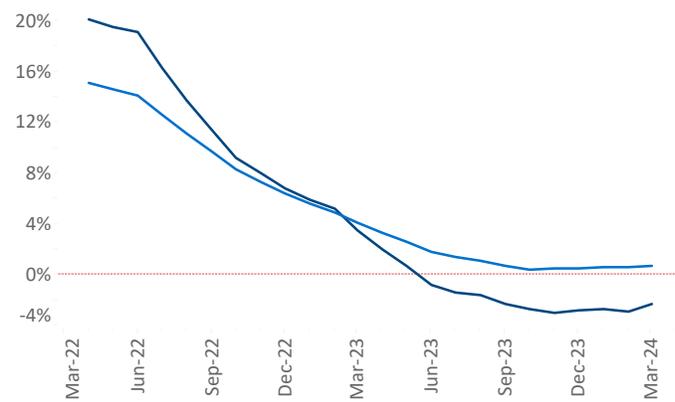
**Employment** in Raleigh - Durham has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$34.63** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham      ■ National

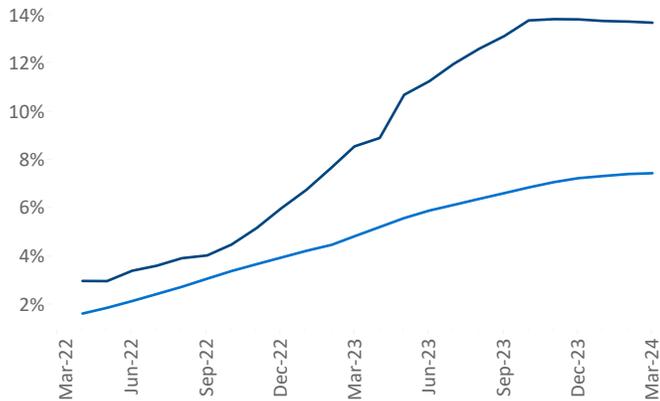
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

