

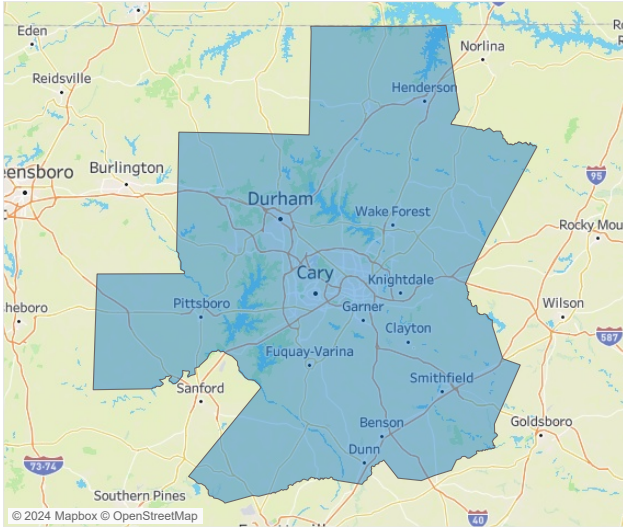


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Raleigh - Durham  
May 2024



**Raleigh - Durham** is the **28th** largest multifamily market with **185,670** completed units and **131,306** units in development, **24,358** of which have already broken ground.

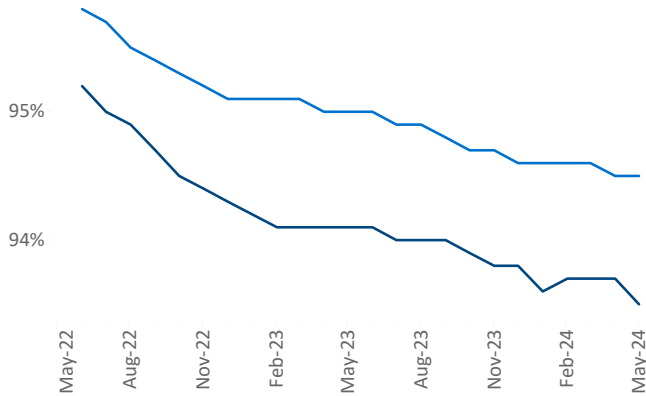
Advertised **rents** are at **\$1,556**, down **-2.8%** from the previous year placing Raleigh - Durham at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,174** net units absorbed over the past twelve months. This is up **3,649** units from the previous year's gain of **2,525** absorbed units.

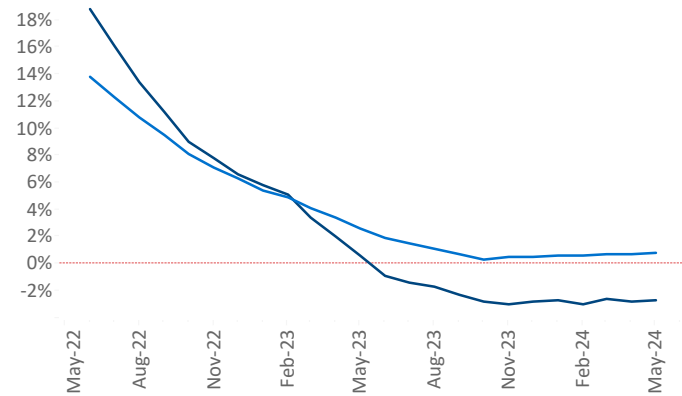
**Employment** in Raleigh - Durham has grown by **2.7%** over the past 12 months, while hourly wages have risen by **1.5%** YoY to **\$34.36** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham      ■ National

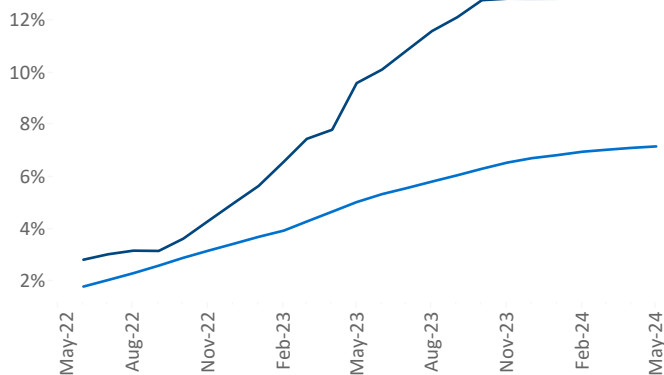
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

