



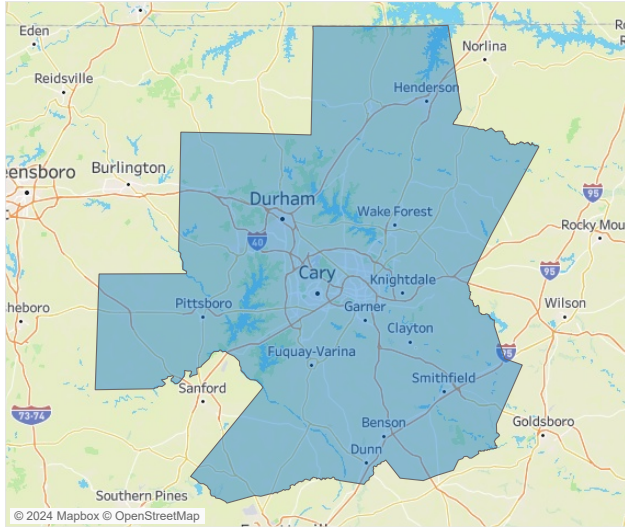
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Raleigh - Durham

July 2024



Raleigh - Durham is the **28th** largest multifamily market with **188,904** completed units and **130,766** units in development, **23,147** of which have already broken ground.

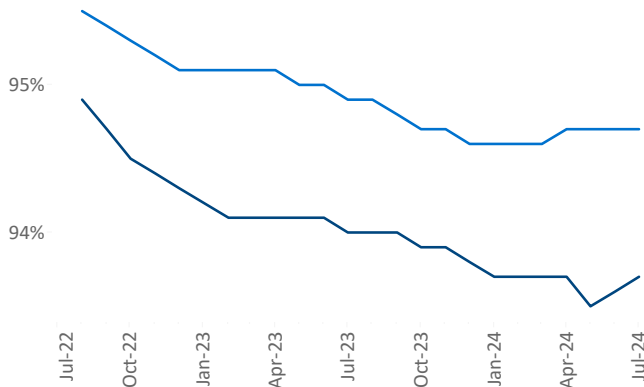
Advertised **rents** are at **\$1,560**, down **-2.7%** from the previous year placing Raleigh - Durham at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,237** net units absorbed over the past twelve months. This is up **4,970** units from the previous year's gain of **3,267** absorbed units.

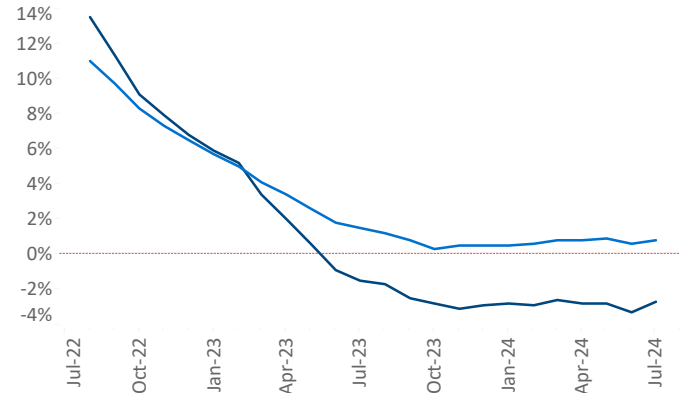
Employment in Raleigh - Durham has grown by **2.7%** over the past 12 months, while hourly wages have risen by **3.1%** YoY to **\$35.10** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham ■ National

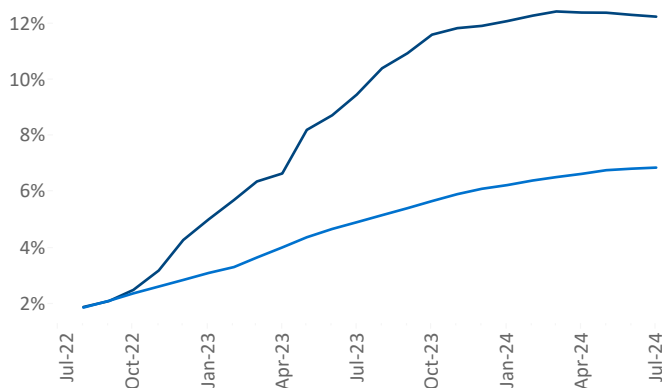
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

