

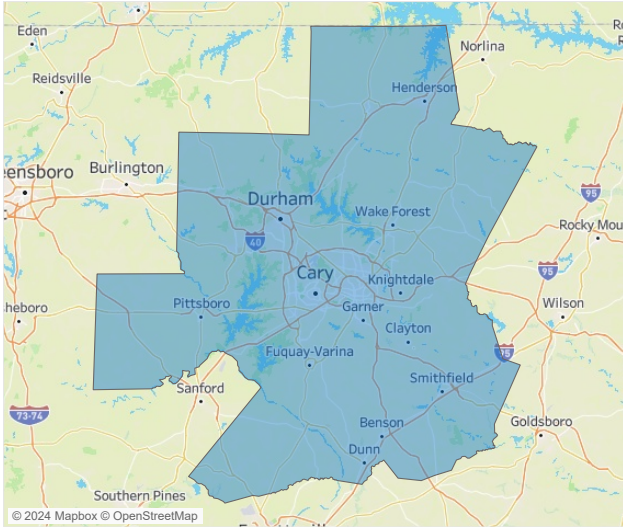


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Raleigh - Durham  
July 2024



**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.

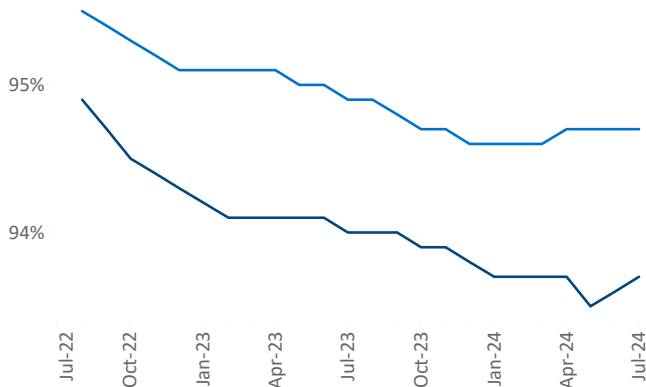
Advertised **rents** are at **\$1,560**, down **-2.7%** ▼ from the previous year placing Raleigh - Durham at **116th** overall in year-over-year rent growth.

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.

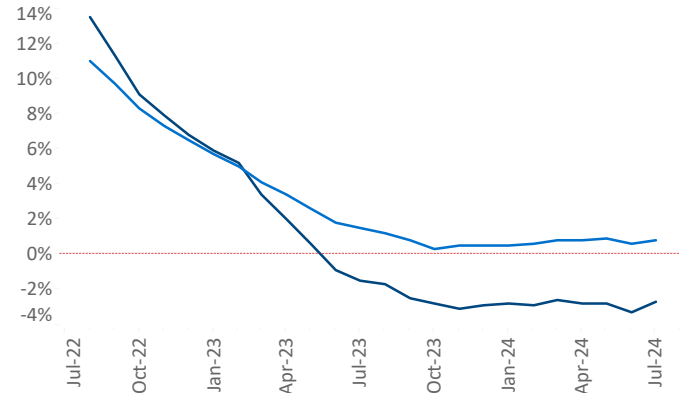
**Employment** in Raleigh - Durham has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$35.10** according to the *Bureau of Labor Statistics*.

■ Raleigh - Durham      ■ National

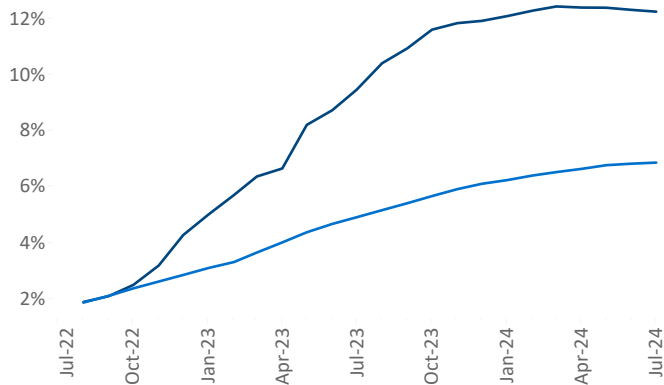
Occupancy



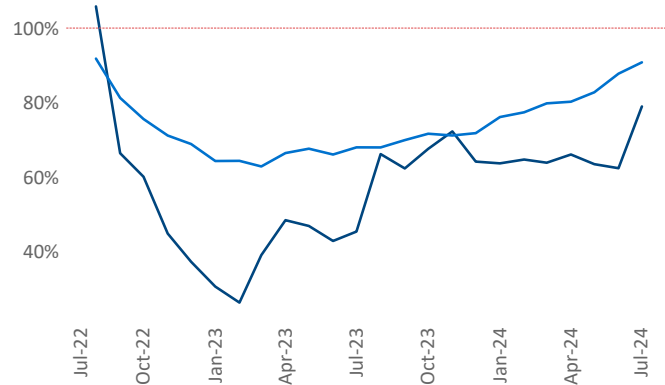
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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