

RALEIGH-DURHAM NC

Q3 2023 REPORT CARD

Effective Rent

\$1,563

UP 0.6% YTD



TRAILING

3.0%
2023 FORECAST

Occupancy

93.6%

DOWN 80 BPS YTD



TRAILING

-70 BPS
2023 FORECAST

Deliveries

7,896 UNITS

YTD



TRAILING

15,081 UNITS
2023 FORECAST

Absorption

6,038 UNITS

YTD



TRAILING

12,996 UNITS
2023 FORECAST

Employment

3.2%

CHANGE YTD



EXCEEDING

1.4%
2023 FORECAST

Cap Rate

5.8%

UP 170 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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