

BERKADIA[®]

RALEIGH-DURHAM

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

193,992

6.6% YOY



12,059 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

10,006

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,508

2.0% YOY



\$30 YOY

Occupancy

93.2%

60 BPS YOY



Employment

1,093,200

2.3% YOY



24,700 JOBS
DURING THE
TRAILING 12 MONTHS

Households

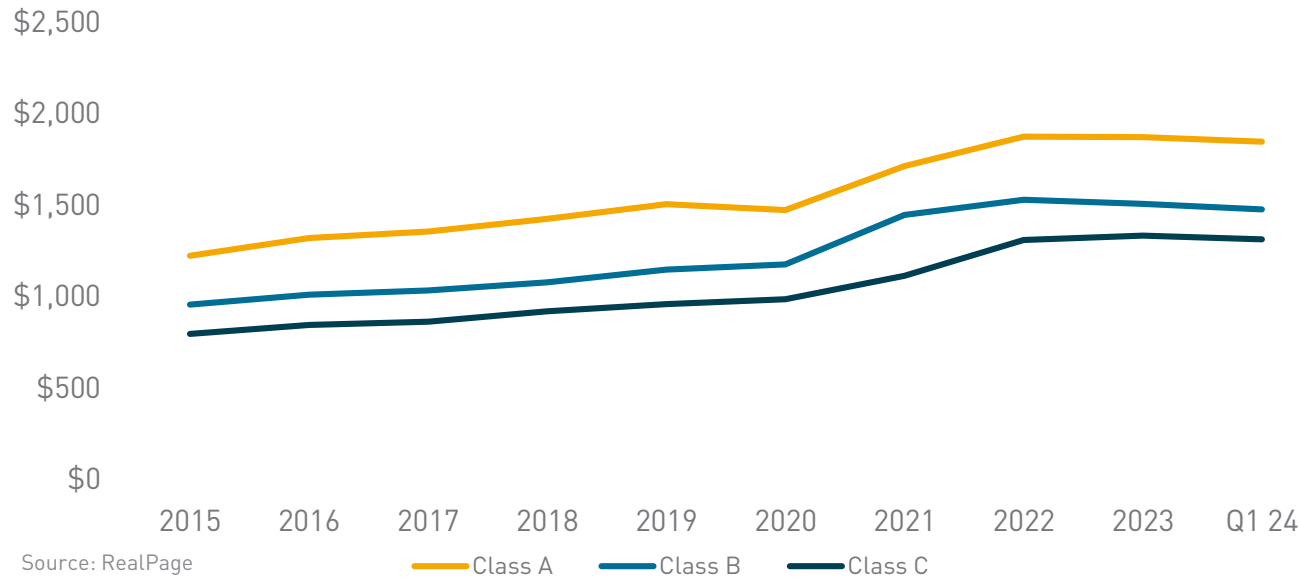
863,200

2.5% YOY



20,800 UNITS
DURING THE
TRAILING 12 MONTHS

RALEIGH-DURHAM EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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RALEIGH-DURHAM OCCUPANCY BY CLASS

