

REAL DATA

Apartment Market Research

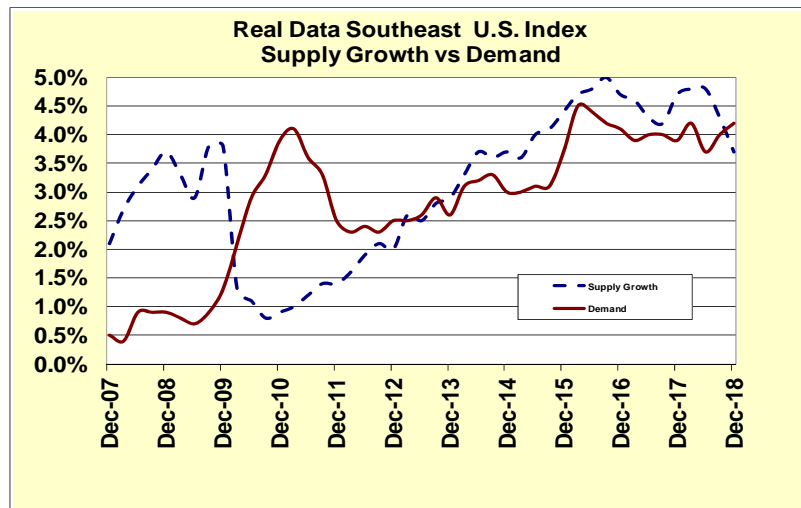
RALEIGH-DURHAM APARTMENT MARKET UPDATE FEBRUARY 2019

The overall vacancy rate for apartments in the Raleigh-Durham metro area is now 6.2%. Demand remains strong with 2,037 units absorbed over the past six months, but was not strong enough to offset the 2,841 new units completed over the same time period.

The development pipeline has grown with nearly 8,000 units currently under construction and another 4,200 units proposed. The most active submarket is Wake-Central, where the current vacancy rate is 6.8%.

Rent growth was strong over the last year and the average rental rate for an apartment in the Triangle is now at \$1,177 per month.

The average vacancy rate is expected to remain between 5.0% and 6.0% in the coming year and rent growth is expected to remain strong.



Real Data publishes Apartment Reports for the metro areas in the Carolinas, Virginia, and Florida. These comprehensive reports solicit information from every conventional apartment community with at least 50 units. In the current Raleigh-Durham Apartment Report, there were 133,225 units surveyed within Durham, Orange, and Wake counties.

For more information about the apartment reports, or other market studies provided by **Real Data**, please call Engle Addington at (704) 369-2345 x101.

Real Data
338 S. Sharon Amity Road
PMB 333
Charlotte, NC 28211

Phone: 704-369-2345
Fax: 704-899-5650
www.apindex.com

Order the full report on-line at www.apindex.com

