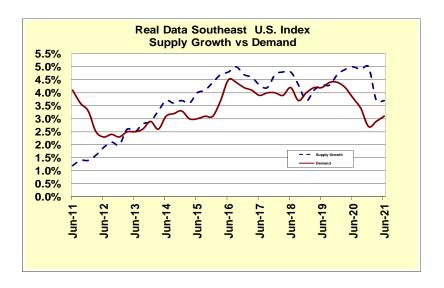


## RALEIGH-DURHAM APARTMENT MARKET UPDATE AUGUST 2021

The average vacancy rate for apartments in the Raleigh-Durham metro area has improved to 5.0%. The development pipeline remains robust, with more than 15,000 units currently under construction or proposed throughout the area. Most of the new development is occurring in Wake County, where there are nearly 6,000 units currently under construction.

Rent growth for apartments was strong over the last year. The average rental rate now at \$1,345 per month. The Wake-Central submarket, which includes downtown Raleigh, has the highest average rental rate at \$1,489 per month.



**Real Data** publishes Apartment Reports for metro areas in North Carolina and Virginia. These comprehensive reports solicit information from every conventional apartment community with at least 50 units. In the current Raleigh-Durham Apartment Report, there were 147,658 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.

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

## **Real Data - Apartment Market Statistics**



SourceCD - Electronic PDF document (500+ pages) includes the Apartment Index Report's overall and submarket analysis in hard copy and electronic form. In addition, the Apartment SourceCD includes detailed community information with pictures, maps, historical rents and vacancies, floor plans, ownership, management, and sales info for <a href="mailto:each">each</a> apartment community.



DataWizard - includes copies of the Apartment Index Report and SourceCD plus an interactive GIS mapping application and an excel file containing ownership, management, and five years of historical rents, vacancies, absorption, square footage and development information for <a href="mailto:each">each</a> apartment community. Create customized graphs or export information into other software applications. In addition, there is a regional matrix comparing key statistics for all 15 markets covered by Real Data enabling subscribers to compare market conditions in different cities.

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