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Apartment Market Research

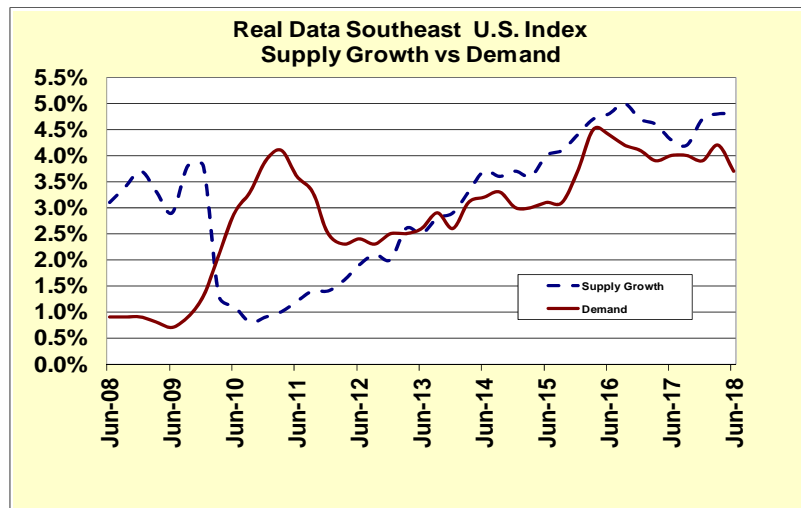
RALEIGH-DURHAM APARTMENT MARKET UPDATE AUGUST 2018

The overall vacancy rate for apartments in the Raleigh-Durham metro area is now 5.6%. Demand was strong over the last six months with more than 2,500 units absorbed, which offset the 2,100 new units completed over the same time period.

The development pipeline continues to be active with nearly 4,500 units currently under construction and another 3,200 units proposed. The most active submarket is Wake-Central, where the current vacancy rate is 7.8%.

Rent growth was strong over the last year and the average rental rate for an apartment in the Triangle is now at \$1,153 per month.

The average vacancy rate is forecast to improve slightly 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 131,316 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

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