

# MARKET SPOTLIGHT

## 2025 Q3 Industrial

### RALEIGH | NORTH CAROLINA

The Raleigh-Durham industrial sector remains strong spurred by demand for logistics and distribution requirements leading to an uptick in development. Users are seeking newer product to capture operational efficiencies, and that are well located near major transportation arteries. Vacancy will likely increase in the near-term due to new deliveries into 2026 with rates trending upwards.

#### Local CRE:

VACANCY	7.93%
AVG. MARKET RENT	\$9.50 NNN
ANNUAL RENT GROWTH	3.1%
12 MONTH ABSORBENCY	2.7M SF
UNDER CONSTRUCTION	3.6M SF
12 MONTH SALES VOLUME GROWTH	117%
MARKET CAP RATE	7.8%

#### Local Economy:

UNEMPLOYMENT RATE	3.6%
JOB GROWTH	1.5%
POPULATION GROWTH	2.0%

#### National CRE:

VACANCY	7%
AVG. MARKET RENT	\$12
ANNUAL RENT GROWTH	2.1%
12 MONTH AVG. ABSORBENCY	521,531 SF
AVG. UNDER CONSTRUCTION	1,241,214 SF
12 MONTH SALES VOLUME GROWTH	19.7%
MARKET CAP RATE	7.3%

#### National Economy:

UNEMPLOYMENT RATE	4.1%
JOB GROWTH	1.2%
POPULATION GROWTH	0.8%

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