MARKET SPOTLIGHT

2026 Q1 Industrial

RALEIGH, NC

The Raleigh industrial market continues to demonstrate strong fundamentals, with 7.1% vacancy supporting healthy tenant demand and average rents reaching $12.74/SF, up 2.6% year-over-year. More than 2.7 million square feet of positive absorption and over 5.8 million square feet under construction reflect ongoing expansion and confidence in the market, while a 172.6% increase in sales volume underscores robust investor activity.

Local CRE:

VACANCY	7.1%
AVG. MARKET RENT	$12.74/SF
ANNUAL RENT GROWTH	2.6%
12 MONTH ABSORBENCY	2,732,521 SF
UNDER CONSTRUCTION	5,810,442 SF
12 MONTH SALES VOLUME GROWTH	172.6%
MARKET CAP RATE	7.7%

Local Economy:

UNEMPLOYMENT RATE	3.3%
JOB GROWTH	0.7%
POPULATION GROWTH	0.6%

National CRE:

VACANCY	7.6%
AVG. MARKET RENT	$12.14/SF
ANNUAL RENT GROWTH	1.2%
12 MONTH AVG. ABSORBENCY	113,683,304 SF
AVG. UNDER CONSTRUCTION	338,118,490 SF
12 MONTH SALES VOLUME GROWTH	10%
MARKET CAP RATE	7.3%

National Economy:

UNEMPLOYMENT RATE	4.3%
JOB GROWTH	-0.47%
POPULATION GROWTH	0.5%

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