MARKET SPOTLIGHT

2026 Q2 Multi-Family

RALEIGH, NC

The Raleigh, NC multi-family market is currently softening faster than the National average due to a localized supply surge, even though its local economy remains much stronger than the U.S. baseline.

Local CRE:

VACANCY	8.7%
AVG. MARKET RENT	$1,580
ANNUAL RENT GROWTH	.3%
12 MONTH ABSORBENCY	7,473 units
UNDER CONSTRUCTION	7,873 units
12 MONTH SALES VOLUME GROWTH	13.2%
MARKET CAP RATE	5.3%

Local Economy:

UNEMPLOYMENT RATE	3.0%
JOB GROWTH	2.1%
POPULATION GROWTH	1.8%

National CRE:

VACANCY	7.9%
AVG. MARKET RENT/UNIT	$1,802
ANNUAL RENT GROWTH	1.2%
12 MONTH AVG. ABSORBENCY	496,369 units
AVG. UNDER CONSTRUCTION	552,356 units
12 MONTH SALES VOLUME GROWTH	1.7%
MARKET CAP RATE	6.2%

National Economy:

UNEMPLOYMENT RATE	4.2%
JOB GROWTH	.4%
POPULATION GROWTH	0.5%

SVN RALEIGH

*The information contained in this publication has been obtained from sources generally regarded to be reliable. However, no representation is made, or warranty given, in respect of the accuracy of this information.