MARKET SPOTLIGHT

2026 Q2 Office

RALEIGH, NC

Raleigh's office market remains resilient, with 10.2% vacancy, $32.72/SF average market rent, 3.1% annual rent growth, and more than 1.3 million SF of 12-month net absorption. The local economy continues to support demand, with 2.1% job growth, 1.8% population growth, and a 3.0% unemployment rate, outperforming national economic indicators.

Local CRE:

VACANCY	10.2%
AVG. MARKET RENT	$32.72/SF
ANNUAL RENT GROWTH	3.1%
12 MO ABSORBENCY	1,337,058 SF
UNDER CONSTRUCTION	588,645 SF
12 MONTH SALES VOLUME GROWTH	-36.1%
MARKET CAP RATE	8.6%

Local Economy:

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

National CRE:

VACANCY	13.9%
AVG. MARKET RENT	$37.16/SF
ANNUAL RENT GROWTH	1.7%
12 MONTH AVG. ABSORBENCY	13,267,830 SF
AVG. UNDER CONSTRUCTION	47,856,695SF
12 MONTH SALES VOLUME GROWTH	9.2%
MARKET CAP RATE	8.8%

National Economy:

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

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SVN RALEIGH

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