MARKET SPOTLIGHT

2026 Q2 Retail

RALEIGH, NC

Raleigh's retail market remains strong, with 2.9% vacancy, average rents of $28.95/SF, 4.1% annual rent growth, and 398,060 SF of 12-month absorption, supported by 2.1% job growth and 1.8% population growth. Compared with the national market, Raleigh is outperforming on vacancy, rent growth, and population growth, while maintaining a healthy 7.0% market cap rate and 7.3% annual sales volume growth.

Local CRE:

VACANCY	2.9%
AVG. MARKET RENT	$28.95/SF
ANNUAL RENT GROWTH	4.1%
12 MONTH ABSORBENCY	398,060 SF
UNDER CONSTRUCTION	474,082 SF
12 MONTH SALES VOLUME GROWTH	7.3%
MARKET CAP RATE	7.0%

Local Economy:

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

National CRE:

VACANCY	4.3%
AVG. MARKET RENT	$26.18/SF
ANNUAL RENT GROWTH	1.7%
12 MONTH AVG. ABSORBENCY	23,773,353 SF
AVG. UNDER CONSTRUCTION	57,441,224 SF
12 MONTH SALES VOLUME GROWTH	12.4%
MARKET CAP RATE	7.4%

National Economy:

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

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