MARKET SPOTLIGHT

2026 Q3 Retail

RALEIGH

Raleigh’s retail market continued to demonstrate strength in Q3 2026, supported by strong consumer demand and favorable economic fundamentals. Vacancy remained exceptionally low at 2.6%, well below the national average of 4.3%, while average asking rents reached $29.34 per square foot, reflecting 3.8% annual growth and outperforming the national rate of 1.6%. With nearly 600,000 square feet of positive absorption over the past 12 months and sales volume increasing 4.2%, Raleigh’s steady population and job growth continue to support a positive outlook for the retail sector.

Local CRE:

VACANCY	2.6%
AVG. MARKET RENT	$29.34
ANNUAL RENT GROWTH	3.8%
12 MONTH ABSORBENCY	591,074 SF
UNDER CONSTRUCTION	539,810 SF
12 MONTH SALES VOLUME GROWTH	4.2%
MARKET CAP RATE	7.0%

Local Economy:

UNEMPLOYMENT RATE	3.1%
JOB GROWTH	2.3%
POPULATION GROWTH	2.4%

National CRE:

VACANCY	4.3%
AVG. MARKET RENT	$26.21/SF
ANNUAL RENT GROWTH	1.6%
12 MONTH AVG. ABSORBENCY	25,068,107 SF
AVG. UNDER CONSTRUCTION	58,575,133 SF
12 MONTH SALES VOLUME GROWTH	7.2%
MARKET CAP RATE	7.4%

National Economy:

UNEMPLOYMENT RATE	4.2%
JOB GROWTH	4.7%
POPULATION GROWTH	0.5%

svn.com 1309 Beacon St, Suite 300 Brookline, MA 02446
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