

RALEIGH-DURHAM NC

1Q23 REPORT CARD

Effective Rent

\$1,537

DOWN 1.2% YTD



TRAILING

3.0%
2023 FORECAST

Occupancy

93.8%

DOWN 50 BPS YTD



TRAILING

-70 BPS
2023 FORECAST

Deliveries

1,926 UNITS

YTD



TRAILING

15,081 UNITS
2023 FORECAST

Absorption

897 UNITS

YTD



TRAILING

12,996 UNITS
2023 FORECAST

Employment

0.5%

CHANGE YTD



EXCEEDING

1.4%
2023 FORECAST

Cap Rate

4.4%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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