

RALEIGH-DURHAM

MULTIFAMILY REPORT

THIRD QUARTER 2020



MARKET AT A GLANCE



OCCUPANCY RATE **95.2%**
Down **50 bps** since 3Q19



EFFECTIVE RENT **\$1,183**
Up **0.1%** since 3Q19



TOTAL INVENTORY **168,710**

OCCUPANCY AND RENT TRENDS



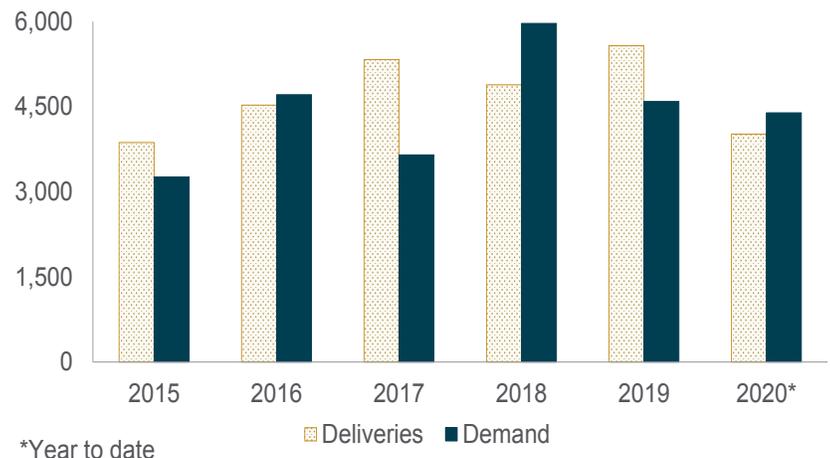
DELIVERIES AND DEMAND



DELIVERIES **4,016**
Units YTD



NET ABSORPTION **4,393**
Units YTD



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MULTIFAMILY REPORT

ECONOMIC TRENDS



*August; **September



SUBMARKET BREAKDOWN

SUBMARKET NAME	OCCUPANCY			EFFECTIVE RENT			NET ABSORPTION		DELIVERED UNITS	
	3Q20	Q-o-Q Change (BPS)	Y-o-Y Change (BPS)	3Q20	Q-o-Q Change	Y-o-Y Change	3Q20	Annual	3Q20	Annual
Central Raleigh	95.2%	90	-10	\$1,239	0.9%	-1.0%	349	786	132	848
Chapel Hill/Carrboro	93.9%	-10	-120	\$1,210	1.8%	2.3%	460	237	501	646
East Durham	95.0%	60	-120	\$1,079	1.2%	-0.1%	47	52	0	149
Far North Raleigh	95.9%	150	-10	\$1,156	3.1%	2.2%	154	-10	0	0
Near North Raleigh	95.7%	120	30	\$1,179	1.1%	0.1%	436	431	244	397
North Cary/Morrisville	95.3%	110	-100	\$1,229	1.3%	-1.8%	349	74	158	261
Northeast Raleigh	95.5%	120	80	\$1,115	1.5%	-0.4%	179	260	122	242
Northwest Durham/Downtown	93.0%	-60	-260	\$1,268	-0.3%	1.4%	18	57	123	465
Northwest Raleigh	95.9%	100	-100	\$1,152	0.8%	-0.7%	96	-96	0	0
South Cary/Apex	94.9%	60	-110	\$1,179	1.9%	-1.8%	349	1,145	284	1,347
Southeast Raleigh	96.5%	250	180	\$1,130	3.3%	3.9%	357	304	54	288
Southwest Durham	95.8%	90	-50	\$1,113	1.5%	-1.1%	201	385	68	476
TOTALS	95.2%	90	-50	\$1,183	1.4%	0.1%	2,995	3,626	1,686	5,119

BERKADIA[®]

CORPORATE HEADQUARTERS

521 Fifth Avenue
20th Floor
New York, NY 10175
(646) 600-7800 | Fax: (646) 600-7838
www.Berkadia.com

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