

Market Line - RALEIGH / DURHAM

RALEIGH / DURHAM OVERVIEW

Occupancy: **91.8%**
 Price: **1,094 \$/mo**
 Rental Rate: **1.13 \$/sf/mo**
 Size: **969 sf**

Past 12 Months:
4.4% Rental Rate growth
7,058 units absorbed

Operating Supply:
669 communities
149,982 units

Recently Opened (12 mo):
22 communities
4,704 units

Under Construction:
19 communities
4,318 units

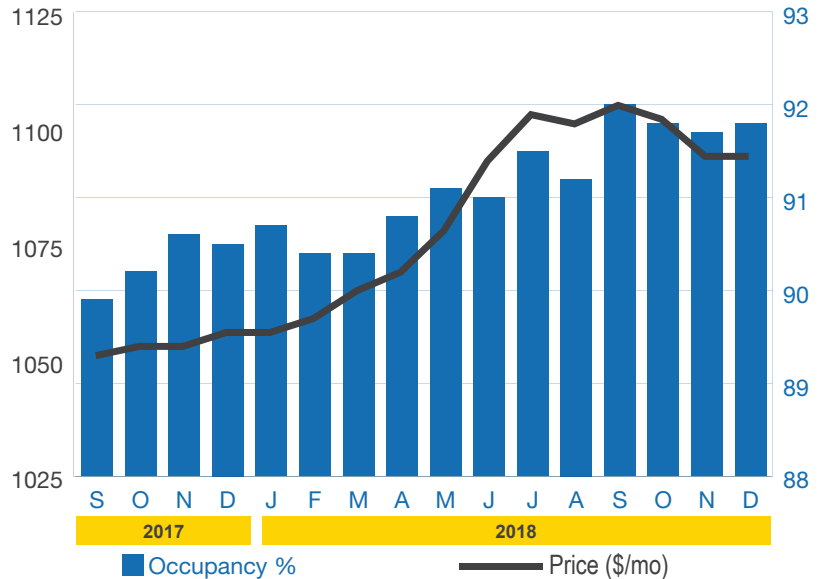
Proposed Construction:
62 communities
15,842 units

The box on the left displays a **snapshot** of the current market conditions.

The graph on the right displays the overall **occupancy** and effective **rental prices**. These statistics are derived from a continuous survey of all apartment communities. Effective rental prices are calculated net of concessions and utility adjustments.

The **Hottest Submarkets** are based on the best combination of rental rate growth and absorption over the past 3 months. There are a total of 22 submarkets in the Raleigh/Durham area.

History of Effective Price & Occupancy



The **Concessions** table distributes and analyzes concessions or specials by classification. Concessions generally are represented by three types of specials: move-in, months free, or floorplan. ApartmentData.com captures the effect of these specials and prorates them over a lease term to arrive at a percentage reduction in market or street rents.

LARGEST MGMT COMPANIES

Management Company	Units	Apartments
Greystar	13,714	50
Bell Partners	6,292	20
Drucker & Falk	5,937	31
M A A	4,991	14
General Services Corp	4,724	15

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	37,635	25%	-1.6%	-5.9%
A	14,862	42%	-2.4%	-6.0%
B	12,257	24%	-1.5%	-5.8%
C	10,301	20%	-1.2%	-5.9%
D	215	2%	-0.1%	-3.2%

HOTTEST SUBMARKETS

Over The Past 3 Months

Rank	Submarket	Rental Rate (c/sf/mo)	Annualized Growth	% of Mkt Absorbed
1	Midtown	138.1	6.4%	1.4%
2	Garner/ Clayton/ Smithfield	102.7	3.0%	2.5%
3	Downtown Durham/ Duke University	147.3	2.5%	2.8%
4	Croasdaile/ Northgate/ Wellons Village	99.2	1.8%	3.0%
5	Northeast Raleigh/ Route 1	102.6	3.2%	0.4%
6	Outlying Metro	82.5	4.7%	0.1%
7	Chapel Hill/ Carrboro	125.7	-1.7%	0.9%
8	University Dr/ Durham-Chapel Hill Blvd	112.9	8.0%	-0.4%
9	Goldsboro/ Kinston/ New Bern	81.5	0.0%	0.3%
10	Crossroads/ Apex/ Holly Springs	115.0	-2.4%	0.5%

ApartmentData.com has been providing apartment data and marketing products since 1986. We provide real time access for property specific information, market surveys and historic submarket data for over 3.5 million apartment units in AZ, FL, GA, NC, TN, and TX.



Bruce McClenny
 President
 800.595.8730