



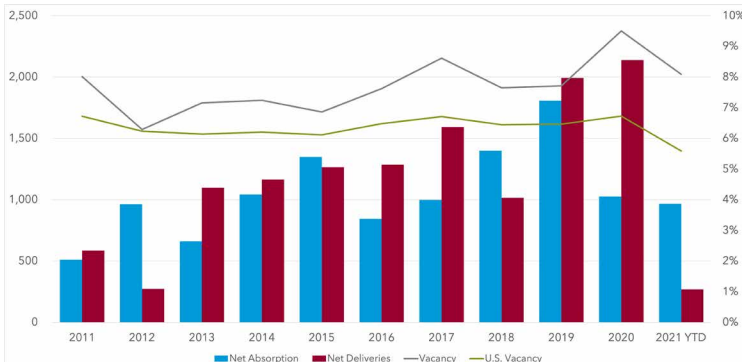
### MULTIFAMILY MARKET OVERVIEW

DAN KOELLER, *Director of Entitlements, Broker*

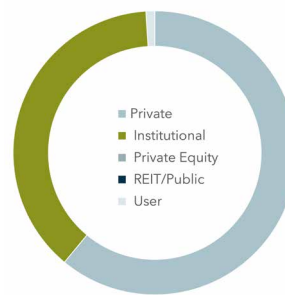
The Raleigh-Durham/Triangle area and its surrounding submarkets continue to be a highly sought-after area for multifamily investors and developers. We continue to see an increase in out-of-state institutional funds seeking to deploy assets here. We are also starting to see the COVID-19 rebound effect on the multifamily sector with decreasing vacancy rates and increasing absorption rates. The Triangle's strong population growth continues to benefit our market, particularly with the recent announcements of tech giants like Amazon, Apple, and Google coming into our region. Investors continue with their aggressive approach to secure land, while being creative in tying up and closing multifamily opportunities in the area.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Absorption Units	1,924	1,361	1,026	1,214	1,105
▼ Vacancy Rate	8.3%	9.2%	9.5%	8.5%	9.9%
▲ Asking Rent/Unit (\$)	\$1,306	\$1,218	\$1,185	\$1,185	\$1,191
▲ Under Construction Units	1,466	1,085	1,361	1,984	1,463
◀▶ Inventory Units	53,145	53,145	52,876	52,253	51,958

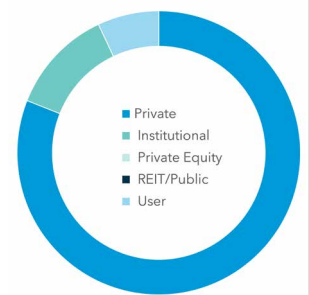
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### SALE BY BUYER TYPE



#### SALE BY SELLER TYPE



\*\*Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS BY SF	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
4230 Garrett Road Durham, NC	\$52,150,000	500	Friedlam Partners LLC Audubon
605 W Chapel Hill Street Durham, NC	\$77,000,000	340	Exeter Property Group Bell Partners
2335 Broad Street Durham, NC	\$64,500,000	320	Greystar Real Estate Partners McCann Realty Partners, LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Terwilliger Pappas	\$109,300,000
Alliance Residential Company	\$87,210,000
Bell Partners, Inc.	\$77,000,000
Carroll	\$59,500,000
Audubon	\$52,150,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Cortland	\$87,210,000
Duck Pond Realty Management	\$80,200,000
EQT AB	\$77,000,000
Greystar Real Estate Partners	\$64,500,000
Priderock Capital Partners, LLC	\$59,500,000

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