Raleigh-Cary — #1 of 10: Median Gross Rent

Raleigh-Cary leads NC in median gross rent

Raleigh-Cary · U.S. Census Bureau 2024

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THE DATA

$1,573

Median Gross Rent (2024)

Raleigh-Cary leads North Carolina’s 15 metros in median gross rent for 2024.

This figure reflects sustained demand from a growing tech workforce, even as remote work trends persist. The premium reflects both high job density in innovation sectors and limited supply of entry-level rental units. The median rent is not just a cost — it’s a signal of deep market integration between employment and housing.



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Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-29-triangle-standing-gross-rent-msa

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Rent as a labor market indicator

This is not a bubble — it’s a function of talent retention. When high-paying jobs are concentrated in a single metro, rent naturally follows. The Triangle’s rent leadership is not a problem to be solved; it’s a competitive advantage to be leveraged.

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Supply constraints amplify demand

This mismatch suggests that rent leadership will persist. The real estate market is not reacting to price — it's reacting to the pace of workforce growth. Without a commensurate increase in housing supply, median rent will remain elevated, even as new construction ramps up.

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