

Raleigh

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Inventory	Y-0-Y CHANGE	Vacancy Rate	Y-0-Y CHANGE	Asking Rental Rate*	Y-0-Y CHANGE	Net Absorption	Y-0-Y CHANGE	Under Construction	Y-0-Y CHANGE	Deliveries	Y-0-Y CHANGE
91.6 msf	↗	5.5 %	↗	\$10.12 psf (NNN)	↗	0.1 msf	↘	3.1 msf	↘	1.1 msf	↘
Q2 2023: 86.2 msf		Q2 2023: 3.5%		Q2 2023: \$7.77		Q2 2023: 1.2 msf		Q2 2023: 5.3 msf		Q2 2023: 1.5 msf	

*Based on all classes of available inventory

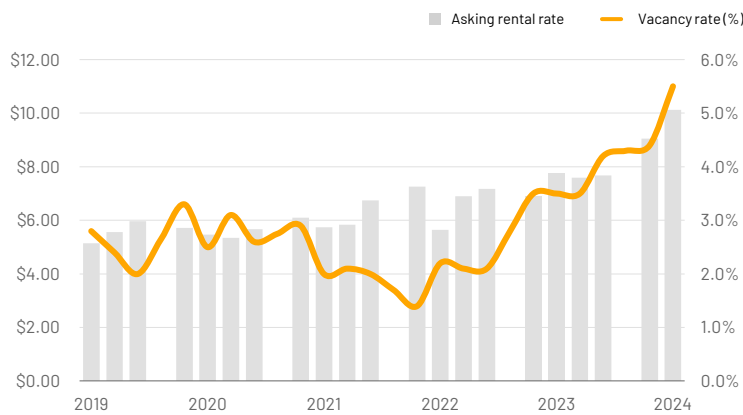
Market Trends

01 Q2 2024 represents the highest vacancy in the Raleigh market in recent history at 5.5%, fueled largely by recent deliveries coming to market unleased. Vacancy is expected to rise as 58% of the pipeline consists of additional speculative properties.

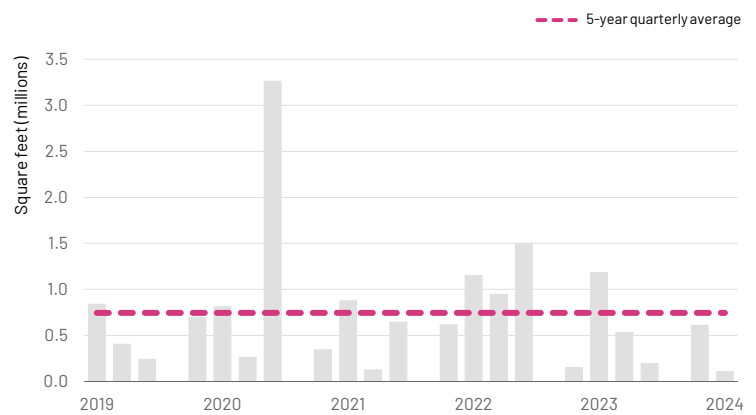
02 Net absorption this quarter was just 100,000 square feet and is representative of the absorption slowdown experienced in the Raleigh market since Q4 2022. Although positive, this may indicate that industrial demand in Raleigh is slowing.

03 The asking rental rate for the Raleigh industrial market has been steadily rising since Q2 2022 but will likely remain flat until new speculative properties get leased and vacancy stabilizes.

Asking Rent and Vacancy



Net Absorption



Top Leases

Source: Savills Research

TENANT	SIZE (SF)	SUBMARKET	ADDRESS	TRANSACTION TYPE	INDUSTRY
Johnson Brothers Distributors	437,800	Southeast Wake County	Eagle Crest 3	New Lease	Food & Beverage
Wake County ABC Board	160,380	Southeast Wake County	Greenfield 27 - Building 1	New Lease	Food & Beverage
NB Handy	75,669	Southeast Wake County	Beacon Commerce Park 1	New Lease	Construction Materials & Building Fixtures
Buckeye Trading	53,848	Chatham County	Apex Gateway 2	New Lease	Logistics & Distribution/3PLs
Gateway Supply	50,000	Northeast Wake County	5120 Trademark Drive	New Lease	Construction Materials & Building Fixtures

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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