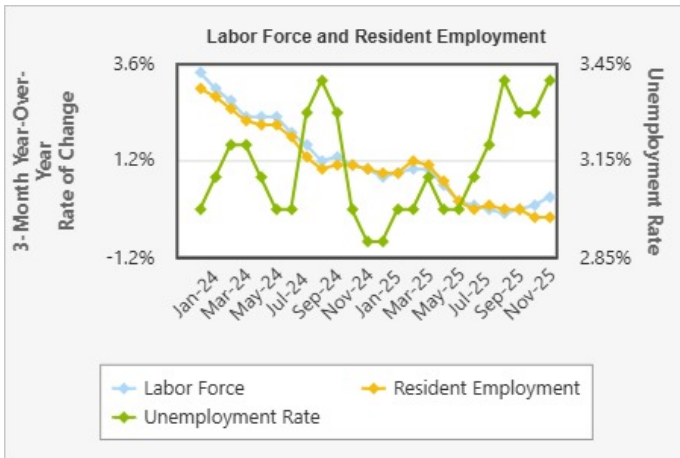


Wake County, NC

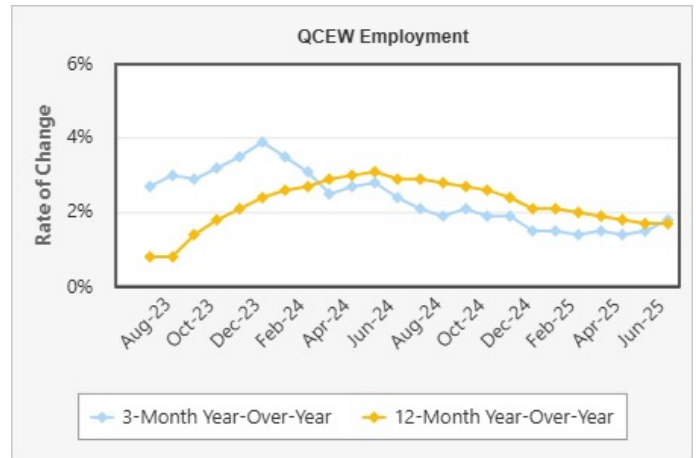
Prepared by: PD&R / Economic & Market Analysis Division (EMAD)
Southeast/Caribbean Regional Office

Created on: 17 March 2026

ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics
Note: BLS data includes EMAD estimates for data missing as a result of a lapse in appropriations



Data Source: U.S. Bureau of Labor Statistics

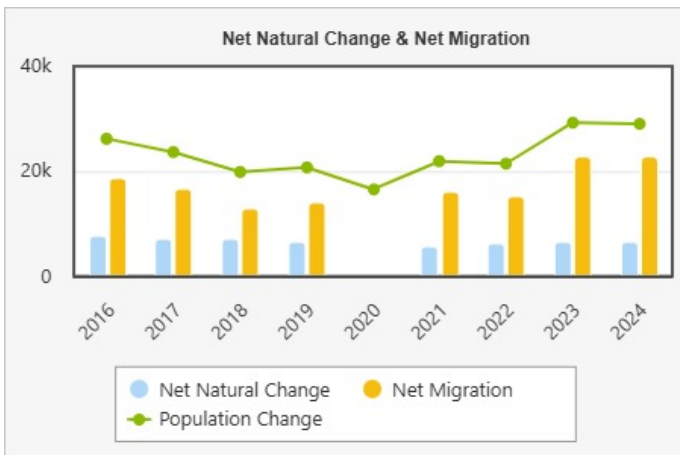
	3-Month Average			3-Month Year-Over-Year Change			
	November 2023	November 2024	November 2025	November 2023 to November 2024		November 2024 to November 2025	
	Number	Number	Number	Number	Percent	Number	Percent
Labor Force	673,627	680,274	682,168	6,647	1	1,894	0.3
Resident Employment	653,668	660,361	659,212	6,693	1	-1,149	-0.2
Unemployment Rate (%)	3	2.9	3.4	n/a	n/a	n/a	n/a
	June 2023	June 2024	June 2025	June 2023 to June 2024		June 2024 to June 2025	
QCEW Employment	639,002	654,249	665,909	15,247	2.4	11,660	1.8

Data Source: U.S. Bureau of Labor Statistics
Note: BLS data includes EMAD estimates for data missing as a result of a lapse in appropriations

POPULATION & HOUSEHOLDS

	Decennial Census				ACS & Population Estimates Program						
	April 2010	April 2020	Average Annual Change 2010 to 2020		July 2022	July 2023	July 2024	2022 to 2023		2023 to 2024	
			Number	Percent				Number	Percent	Number	Percent
Population	900,993	1,129,410	22,842	2.3	1,174,107	1,203,394	1,232,444	29,287	2.5	29,050	2.4
Households	345,645	437,043	9,140	2.4	445,464	481,294	499,951	35,830	8	18,657	3.9

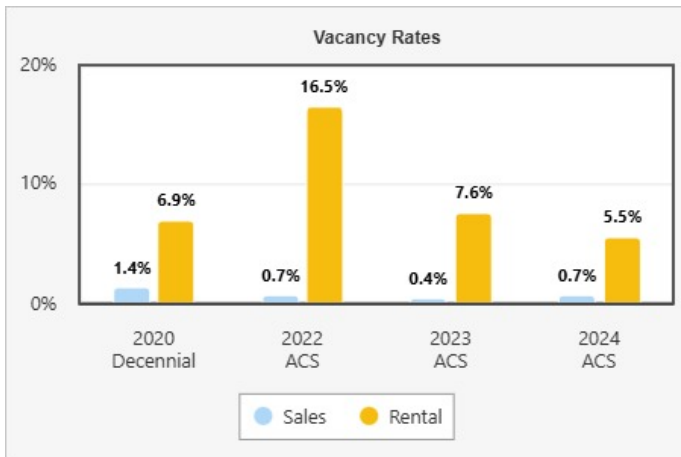
Data Source: 1 - 2010 Census; 2020 Census; U.S. Census Bureau Population Estimates
2 - 2010 Census; 2020 Census; 2022, 2023 and 2024 American Community Surveys (1-Year)



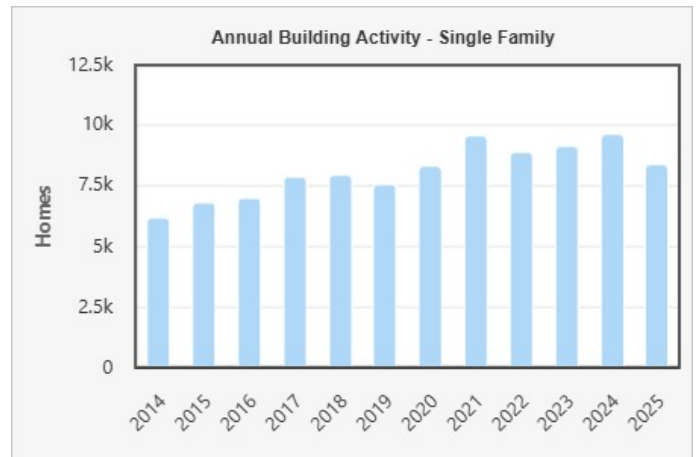
Notes: 1 - Values in chart reflect July year-to-year changes
2 - Net Migration includes residual population change
3 - Annual components of population change are not available for 2020

Economic Trends and Population and Household Trends

The economy in Wake County has remained stable during the past 3 months. During the 3 months ending August 2025, resident employment averaged 661,900, virtually unchanged compared with the number of workers during the same 3-month period a year ago. During the 3 months ending August 2025, the unemployment rate averaged 3.4 percent, unchanged from the rate recorded during the same 3-month period a year ago. The population of Wake County is currently estimated at 1.27 million, an average annual increase of 25,250, or 2.1 percent, since April 2020. During the 2010s, population growth averaged 22,850 people, or 2.3 percent, annually. There are currently an estimated 504,900 households in Wake County, an average annual increase of 12,500, or 2.7 percent, since April 2020. The homeownership rate in Wake County is currently estimated at 60.9 percent, down from 61.6 percent in 2020.



Data Source: 2020 Census; 2022, 2023 and 2024 American Community Surveys (1 - Year)

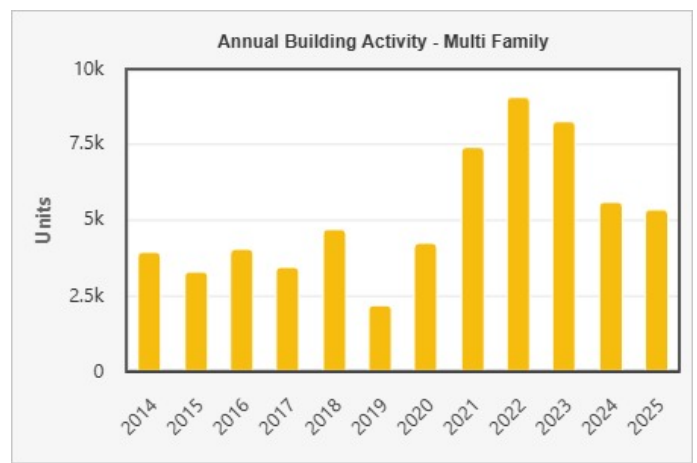


Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2025 is preliminary, through December 2025

Housing Inventory by Tenure				
	2020 Decennial	2021 ACS	2022 ACS	2023 ACS
Total Housing Units	462,582	493,222	512,256	528,738
Occupied	437,043	445,464	481,294	499,951
Owners	269,079	288,778	307,341	314,518
% Owners	61.6	64.8	63.9	62.9
Renters	167,964	156,686	173,953	185,433
% Renters	38.4	35.2	36.1	37.1
Total Vacant	25,539	47,758	30,962	28,787
Available for Sale	3,900	2,013	1,377	2,229
Available for Rent	12,536	30,944	14,321	10,886
Other Vacant	9,103	14,801	15,264	15,672

Data Source: 2020 Census; 2022, 2023 and 2024 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2025 is preliminary, through December 2025

Housing Market Conditions Summary

The sales market is balanced with the sales vacancy rate currently estimated at 1.9 percent. During the 12 months ending September 2025, the number of new and existing homes sold in Wake County declined 5 percent to 20,900. During the same period, the average price for new and existing homes sold increased 2 percent to \$551,000 (Cotality, with adjustments by analyst). The inventory of new and existing homes available for sale averaged a 3.5-month supply during September 2025 up from 2.8 months a year ago (Cotality). Building activity, as measured by the number of single-family homes permitted, totaled 8,575 during the 12 months ending August 2025, down by 900, or 9 percent, from the previous 12 months (preliminary data). The overall rental market (which includes renter-occupied single-family homes, mobile homes, and apartment units) in Wake County is currently slightly soft with an estimated 8.5-percent vacancy rate, up from 6.9 percent in April 2020. The rate in April 2010 was 8.5 percent. The apartment market is soft with a vacancy rate currently at 11.1 percent as of the third quarter of 2025, down from 12.1 percent a year ago (CoStar Group). Building activity, as measured by the number of multifamily units permitted declined by 3,075, or 37 percent, to 5,275, during the 12 months ending August 2025 from a year ago (preliminary data).

Rental Housing Supply	
Under Construction	8,725
In Planning	

Data Source: Estimates by analyst

Note: Units in Planning have not been permitted, but are expected to be completed within 3 years

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 817-978-9418