



Cary, NC

Market Overview

Cary, North Carolina was first settled in 1750 and became a major transportation route when the North Carolina Railroad was introduced in the mid-1800s. The city was named after Samuel Fenton Cary, a prohibitionist and former Ohio congressman. Cary is located between North Carolina’s capital, Raleigh, and Research Triangle Park, which makes the city very close to the hustle and bustle of a variety of shops and businesses.

In 2021, the city of Cary was regarded as the safest mid-sized city in the United States based on 2019 FBI data. It was also recognized by Money Magazine as one of the Best Small Cities in America, ranking fifth on one of the magazine’s annual lists of Best Places to Live. Being close to major universities such as Duke and North Carolina State, as well as having one of the highest median household incomes in the state, it is clear that education is an important part of the city.

According to [Rentcafe.com](https://www.rentcafe.com), some of the most popular neighborhoods in Cary are Beechtree, Cameron Pond, and Carpenter Village. Compared to other cities in North Carolina, Cary’s average rent is one of the highest in the state.

Market at a Glance:

Considerations	Findings	Comments
Housing availability	Moderate	
Typical Lease Length	12 months	
Typical Security Deposit	1 month	Depends on rental or credit history
Early Termination Clauses	Available	Lease specific and always includes a penalty
Negotiation of Lease Terms	Moderate	More likely with private landlords than with apartment complexes

Unfurnished Apartments:

Studio	1 Bedroom	2 Bedrooms	3 Bedrooms
\$1,300-\$1,700	\$1,400-\$2,000	\$1,500-\$2,500	\$1,800-\$3,000

Houses:

2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
\$1,600-\$2,500	\$2,000-\$5,000	\$2,100-\$5,000	\$2,300-\$5,000