

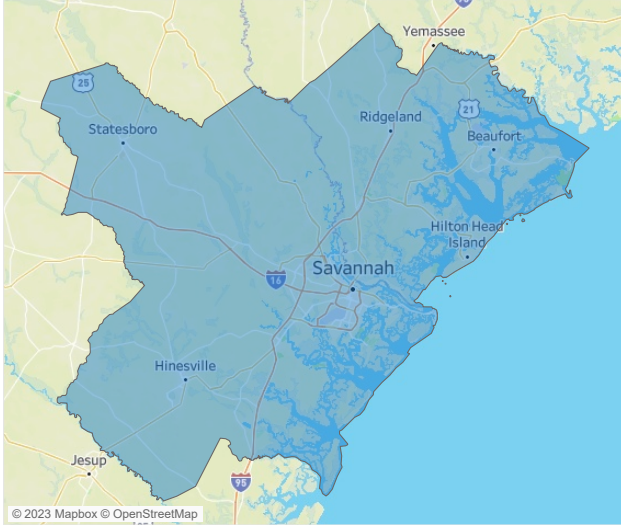


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Savannah - Hilton Head August 2023



Savannah - Hilton Head is the **82nd** largest multifamily market with **43,175** completed units and **14,435** units in development, **4,723** of which have already broken ground.

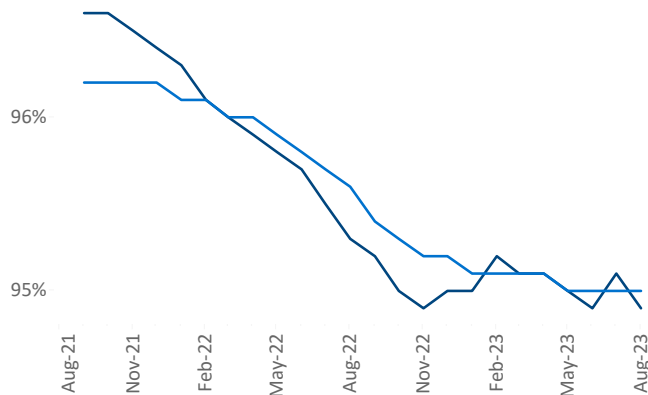
New lease asking **rents** are at **\$1,646**, up **1.7%** ▲ from the previous year placing Savannah - Hilton Head at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **648** ▲ net units absorbed over the past twelve months. This is down **-1,102** ▼ units from the previous year's gain of **1,750** ▲ absorbed units.

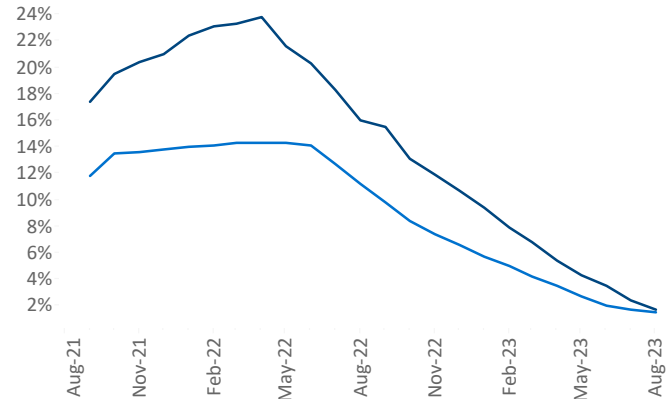
Employment in Savannah - Hilton Head has grown by **1.6%** ▲ over the past 12 months, while hourly wages have fallen by **-2.5%** ▼ YoY to **\$25.57** according to the *Bureau of Labor Statistics*.

■ Savannah - Hilton Head ■ National

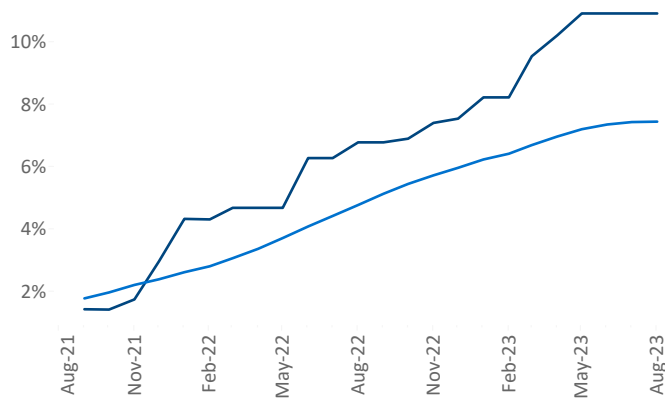
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

