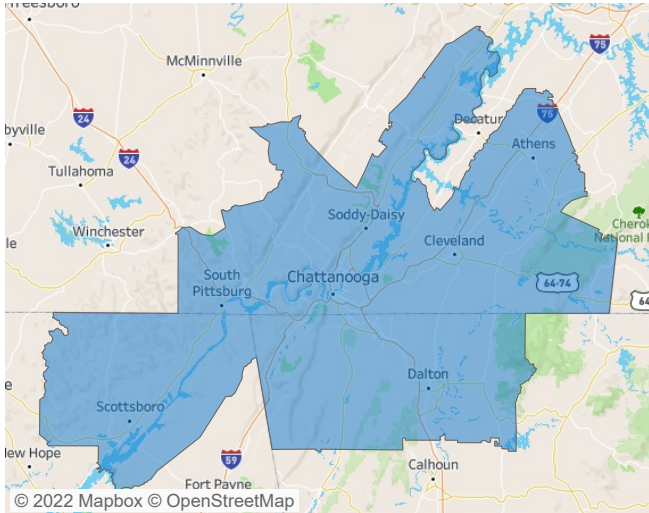




Chattanooga December 2021

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Chattanooga is the **99th** largest multifamily market with **31,930** completed units and **5,334** units in development, **525** of which have already broken ground.

New lease asking **rents** are at **\$1,165**, up **14.4%** ▲ from the previous year placing Chattanooga at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,170** ▲ net units absorbed over the past 12 months. This is up **148** ▲ units from the previous year's gain of **1,022** ▲ absorbed units.

Employment in Chattanooga has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$23.60** according to the *Bureau of Labor Statistics*.

