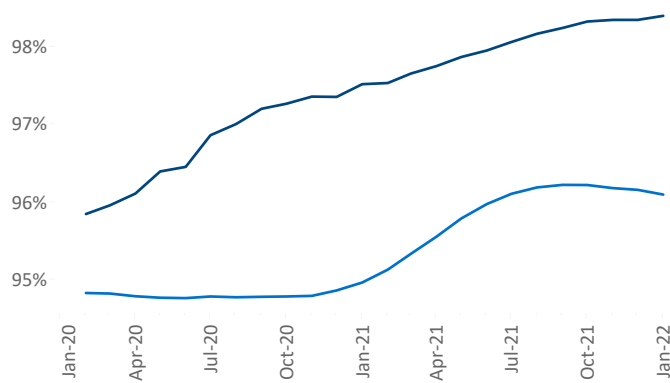
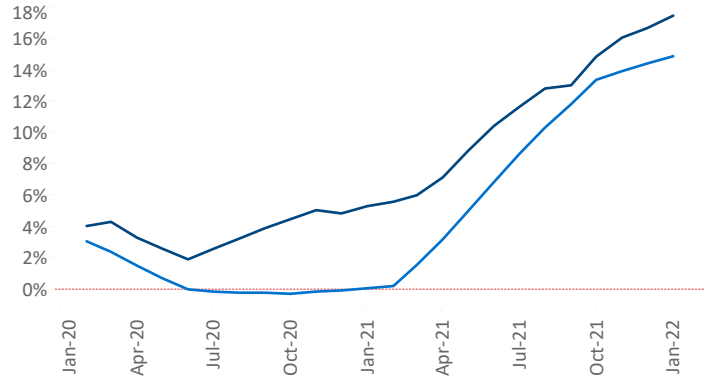


■ Knoxville ■ National

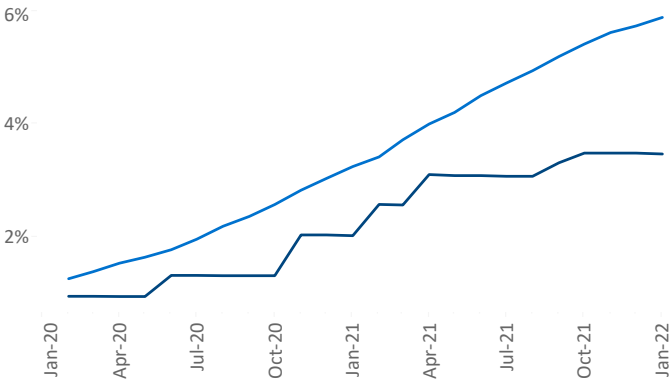
Occupancy



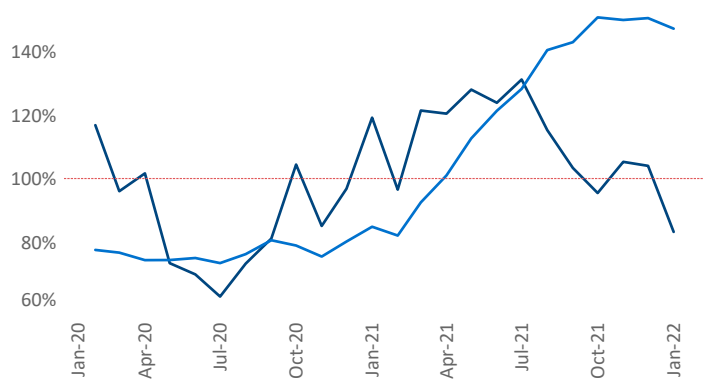
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Knoxville

January 2022

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Knoxville is the **84th** largest multifamily market with **41,949** completed units and **4,283** units in development, **1,454** of which have already broken ground.

New lease asking **rents** are at **\$1,302**, up **17.5%** ▲ from the previous year placing Knoxville at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,210** ▲ net units absorbed over the past 12 months. This is down **-305** ▼ units from the previous year's gain of **1,515** ▲ absorbed units.

Employment in Knoxville has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$29.96** according to the *Bureau of Labor Statistics*.

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