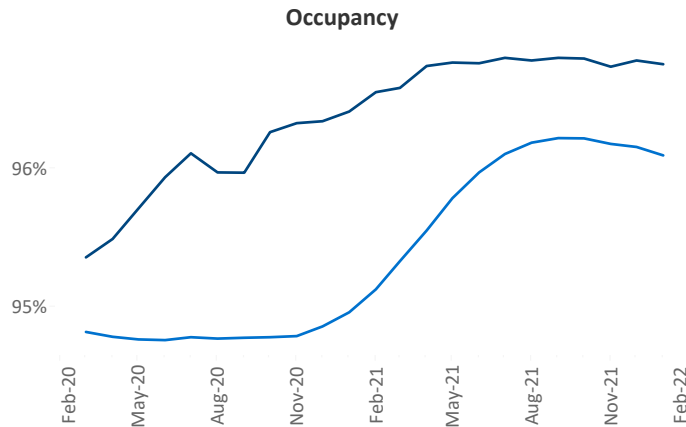


■ Chattanooga ■ National



Chattanooga February 2022

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Chattanooga is the **99th** largest multifamily market with **31,874** completed units and **6,228** units in development, **617** of which have already broken ground.

New lease asking **rents** are at **\$1,199**, up **15.1%** ▲ from the previous year placing Chattanooga at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **718** ▲ net units absorbed over the past 12 months. This is down **-321** ▼ units from the previous year's gain of **1,039** ▲ absorbed units.

Employment in Chattanooga has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **11.7%** ▲ YoY to **\$24.69** according to the *Bureau of Labor Statistics*.

