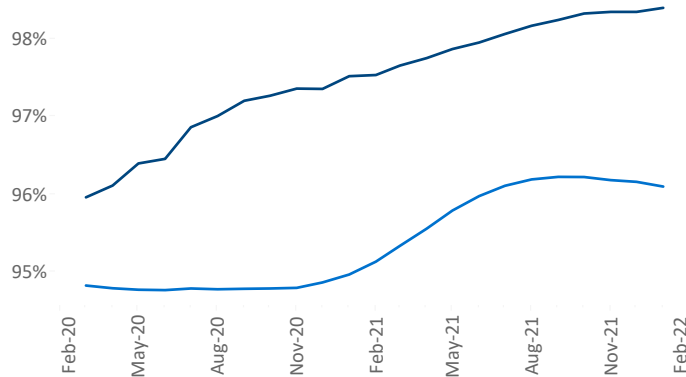
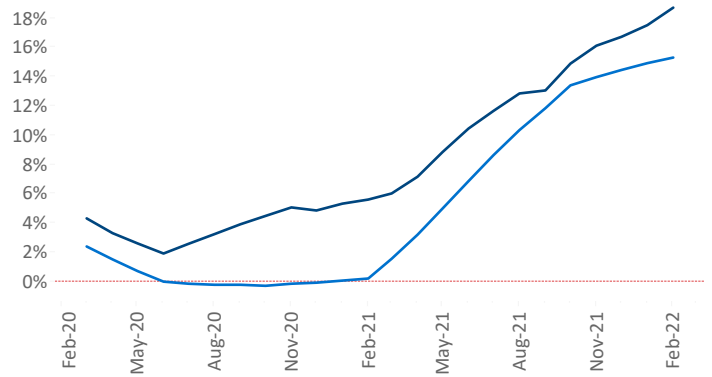


■ Knoxville ■ National

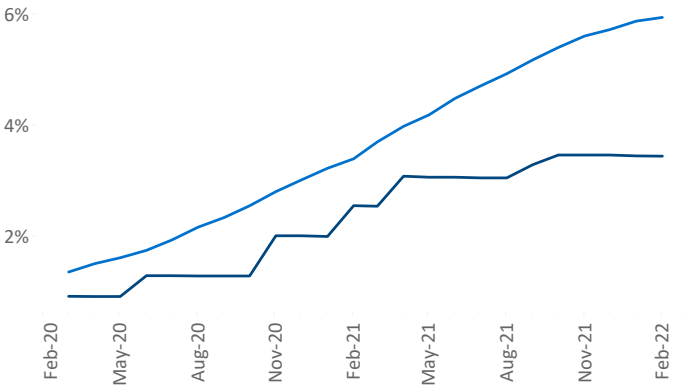
Occupancy



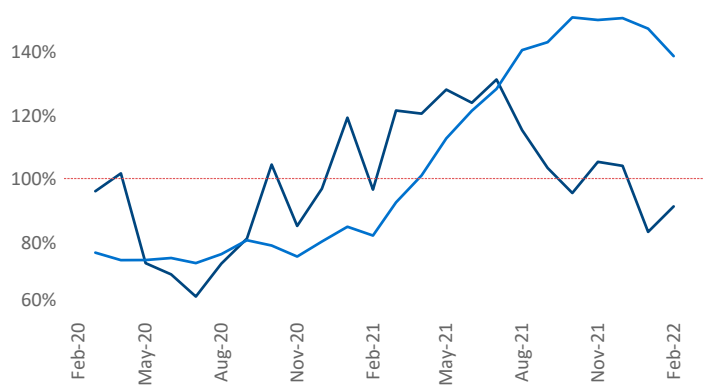
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Contacts

Knoxville

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

February 2022

**Knoxville** is the **84th** largest multifamily market with **42,003** completed units and **4,383** units in development, **1,454** of which have already broken ground.

New lease asking **rents** are at **\$1,320**, up **18.6%** ▲ from the previous year placing Knoxville at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,279** ▲ net units absorbed over the past 12 months. This is down **-108** ▼ units from the previous year's gain of **1,387** ▲ absorbed units.

**Employment** in Knoxville has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **7.5%** ▲ YoY to **\$29.63** according to the *Bureau of Labor Statistics*.