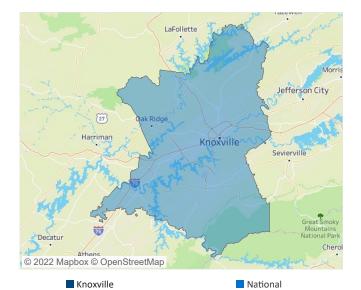
Yardi Matrix



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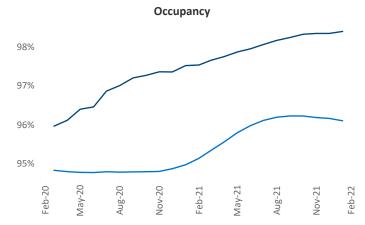
Knoxville is the 84th largest multifamily market with 42,003 completed units and 4,383 units in development, 1,454 of which have already broken ground.

New lease asking **rents** are at \$1,320, up 18.6% A 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%** A over the past 12 months, while hourly wages have risen by 7.5% A YoY to \$29.63 according to the Bureau of Labor Statistics.

Rent Growth YoY



Units Under Construction as % of Stock



