

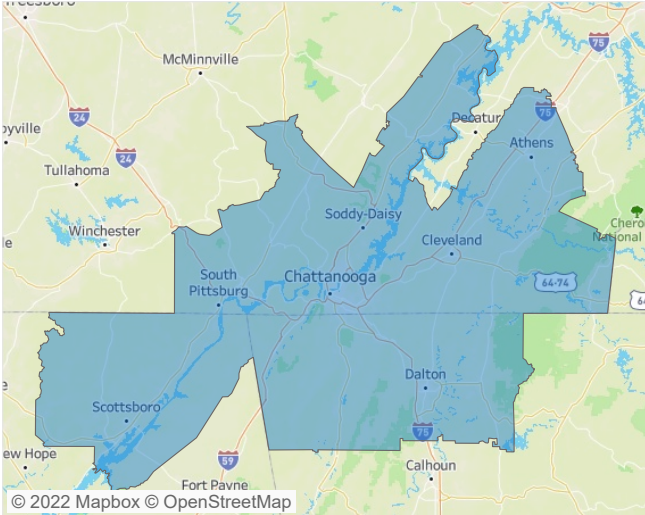


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Chattanooga March 2022



Chattanooga is the **99th** largest multifamily market with **31,874** completed units and **6,317** units in development, **706** of which have already broken ground.

New lease asking **rents** are at **\$1,229**, up **15.1%** ▲ from the previous year placing Chattanooga at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **408** ▲ net units absorbed over the past twelve months. This is down **-683** ▼ units from the previous year's gain of **1,091** ▲ absorbed units.

Employment in Chattanooga has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **10.6%** ▲ YoY to **\$24.45** according to the *Bureau of Labor Statistics*.

