

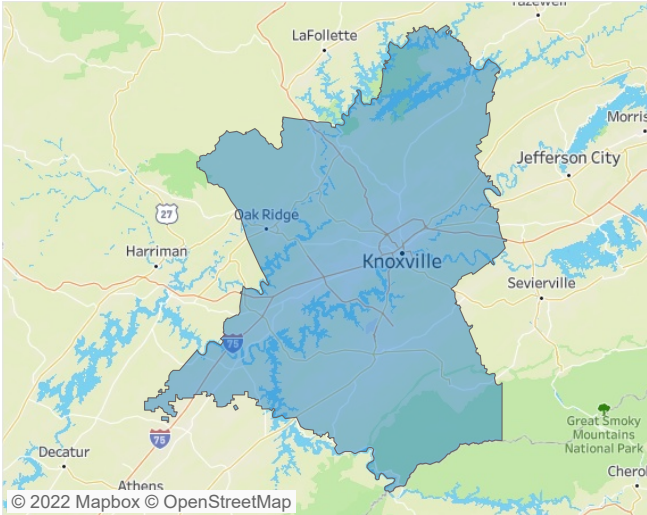


### Contacts

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)

### Knoxville March 2022

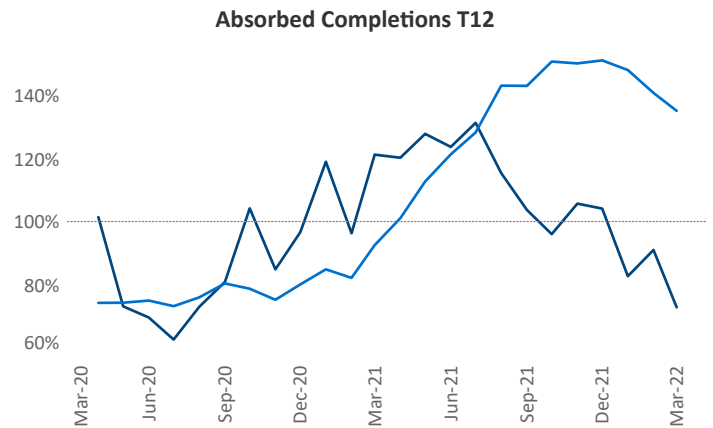
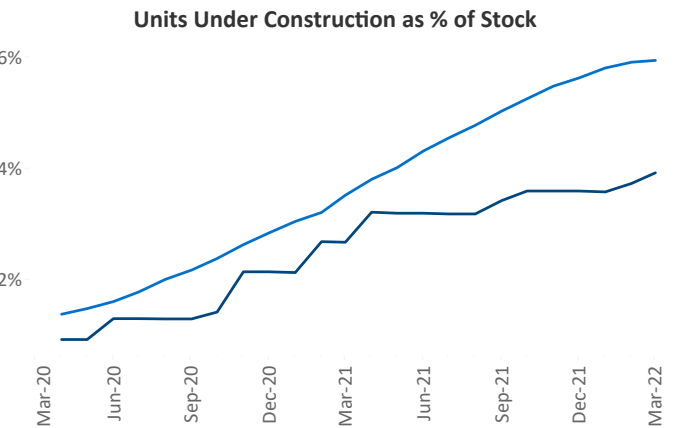
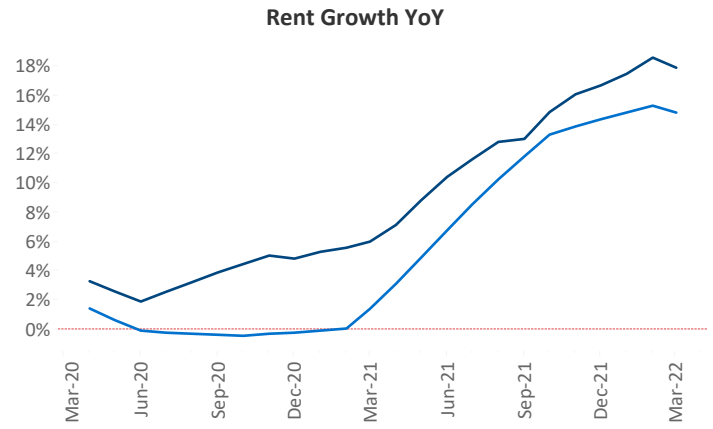
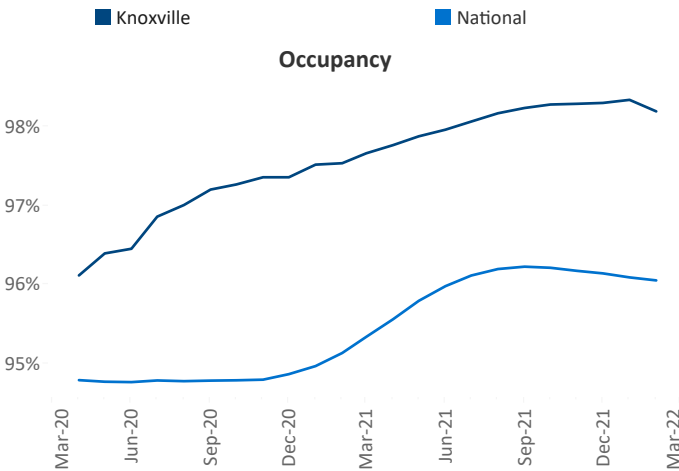


**Knoxville** is the **84th** largest multifamily market with **42,003** completed units and **5,153** units in development, **1,650** of which have already broken ground.

New lease asking **rents** are at **\$1,331**, up **17.8%** ▲ from the previous year placing Knoxville at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,024** ▲ net units absorbed over the past twelve months. This is down **-722** ▼ units from the previous year's gain of **1,746** ▲ absorbed units.

**Employment** in Knoxville has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$29.46** according to the *Bureau of Labor Statistics*.



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