

## Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com

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

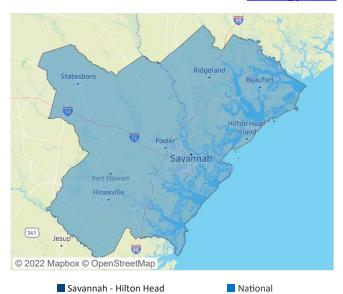
## Savannah - Hilton Head March 2022

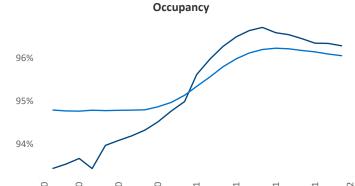
Savannah - Hilton Head is the 79th largest multifamily market with 45,140 completed units and 9,141 units in development, 2,545 of which have already broken ground.

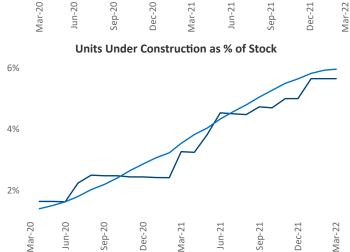
New lease asking rents are at \$1,489, up 21.6% ▲ from the previous year placing Savannah - Hilton Head at 8th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 2,362 ▲ net units absorbed over the past twelve months. This is down -310 ▼ units from the previous year's gain of 2,672 ▲ absorbed units.

**Employment** in Savannah - Hilton Head has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by 4.4% ▲ YoY to \$23.23 according to the Bureau of Labor Statistics.







Jun-21

