

## Contacts

Jun-22

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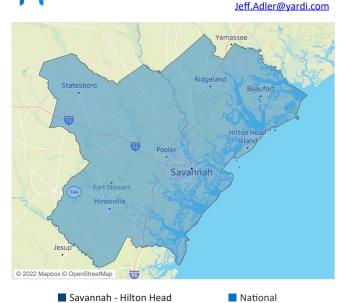
## Savannah - Hilton Head June 2022

**Savannah - Hilton Head** is the **79th** largest multifamily market with **45,607** completed units and **9,640** units in development, **2,769** of which have already broken ground.

New lease asking **rents** are at \$1,567, up 19.3% ▲ from the previous year placing Savannah - Hilton Head at 7th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,114** ▲ net units absorbed over the past twelve months. This is down **-672** ▼ units from the previous year's gain of **2,786** ▲ absorbed units.

**Employment** in Savannah - Hilton Head has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$23.42** according to the *Bureau of Labor Statistics*.



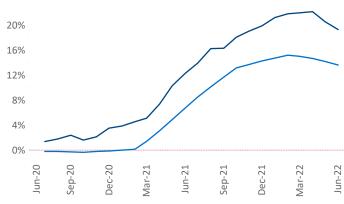




Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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