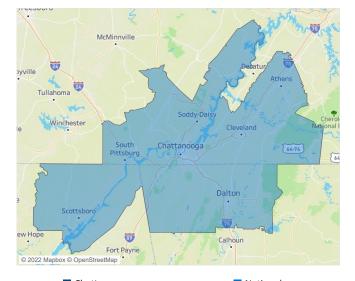
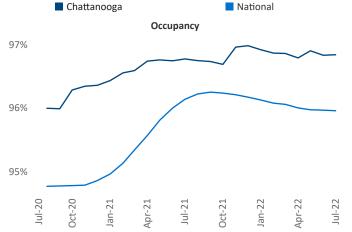


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Chattanooga July 2022

Chattanooga is the 99th largest multifamily market with31,946 completed units and 9,342 units in development,1,551 of which have already broken ground.

New lease asking **rents** are at **\$1,294**, up **15.6%** from the previous year placing Chattanooga at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **497** ▲ net units absorbed over the past twelve months. This is down -**310** ▼ units from the previous year's gain of **807** ▲ absorbed units.

Employment in Chattanooga has grown by **2.1%** A over the past 12 months, while hourly wages have risen by **10.3%** A YoY to **\$24.83** according to the *Bureau of Labor Statistics*.





