

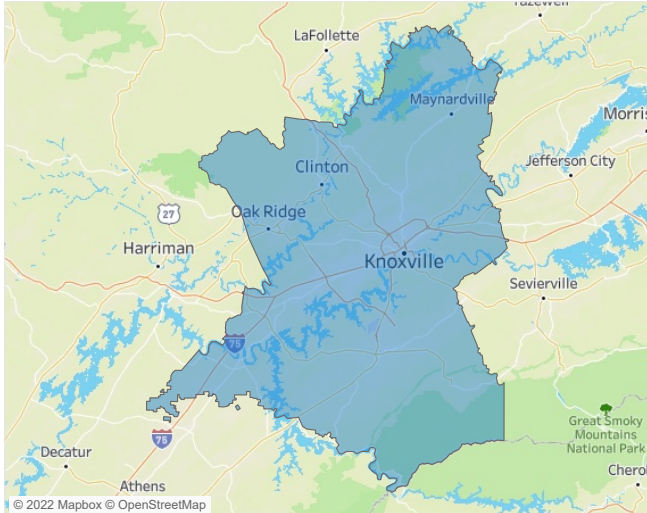


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Knoxville
July 2022



Knoxville is the **84th** largest multifamily market with **42,812** completed units and **4,701** units in development, **1,455** of which have already broken ground.

New lease asking **rents** are at **\$1,451**, up **20.1%** ▲ from the previous year placing Knoxville at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **754** ▲ net units absorbed over the past twelve months. This is down **-348** ▼ units from the previous year's gain of **1,102** ▲ absorbed units.

Employment in Knoxville has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$30.81** according to the *Bureau of Labor Statistics*.

