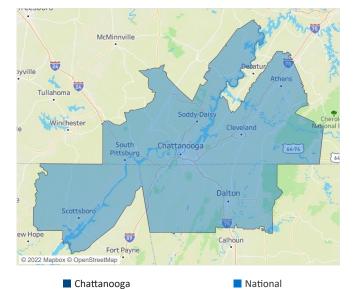


Jeff Adler Vice President Jeff.Adler@yardi.com



Occupancy 34.6⁻²⁰ May-21 Aug-21 Aug-21 May-22 May-20 May-22 May-22 May-20 May-22 May-20 May-22





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Chattanooga August 2022

Chattanooga is the 99th largest multifamily market with31,946 completed units and 9,686 units in development,1,551 of which have already broken ground.

New lease asking **rents** are at **\$1,301**, up **13.9%** from the previous year placing Chattanooga at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **134** ▲ net units absorbed over the past twelve months. This is down -**789** ▼ units from the previous year's gain of **923** ▲ absorbed units.

Employment in Chattanooga has grown by **1.7%** A over the past 12 months, while hourly wages have risen by **7.9%** YoY to **\$24.79** according to the *Bureau of Labor Statistics*.



