

Contacts

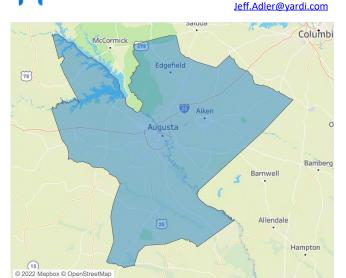
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Vice President

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Augusta

September 2022

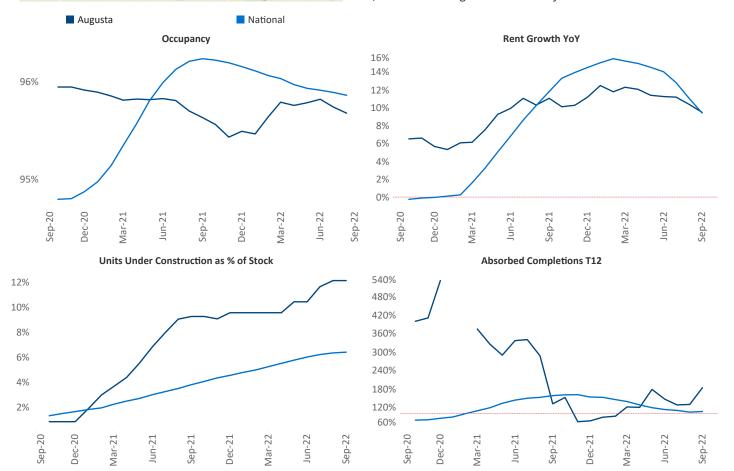


Augusta is the **104th** largest multifamily market with **27,508** completed units and **6,754** units in development, **3,340** of which have already broken ground.

New lease asking **rents** are at \$1,176, up 9.5% ▲ from the previous year placing Augusta at 53rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,143** ▲ net units absorbed over the past twelve months. This is up **411** ▲ units from the previous year's gain of **732** ▲ absorbed units.

Employment in Augusta has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$26.06** according to the *Bureau of Labor Statistics*.



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