

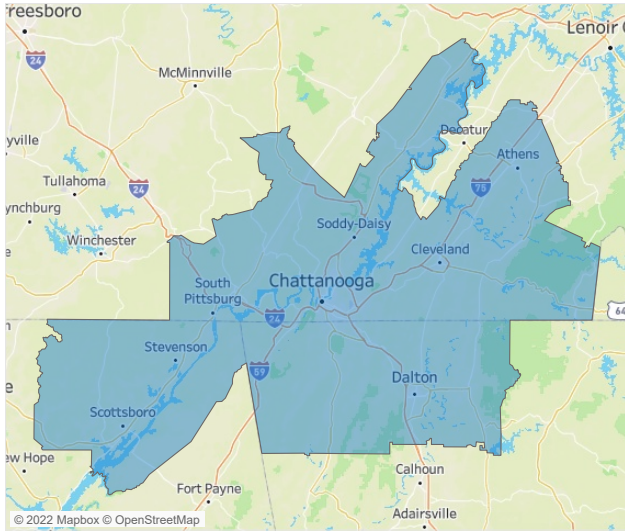


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## Chattanooga October 2022

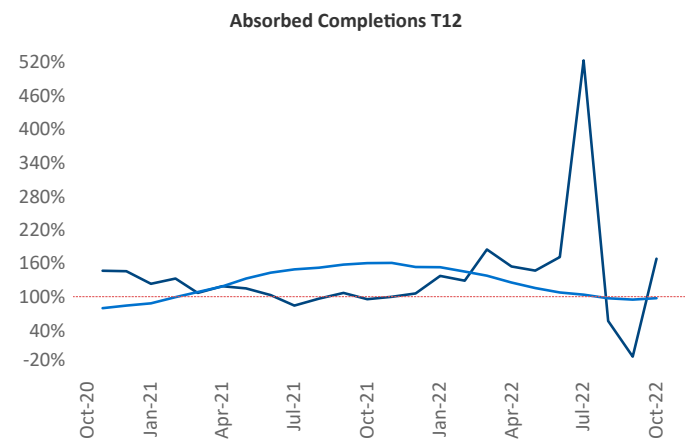
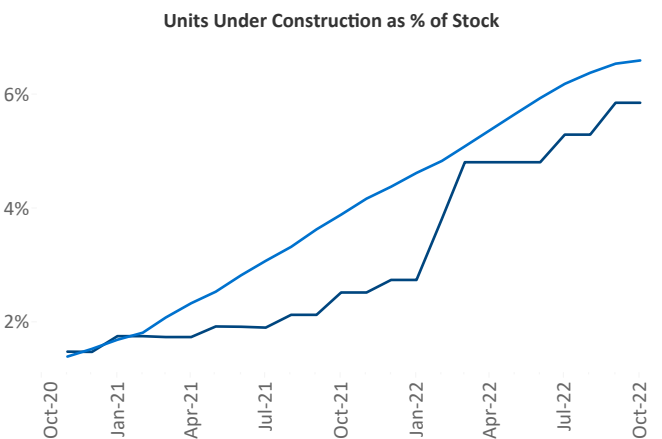
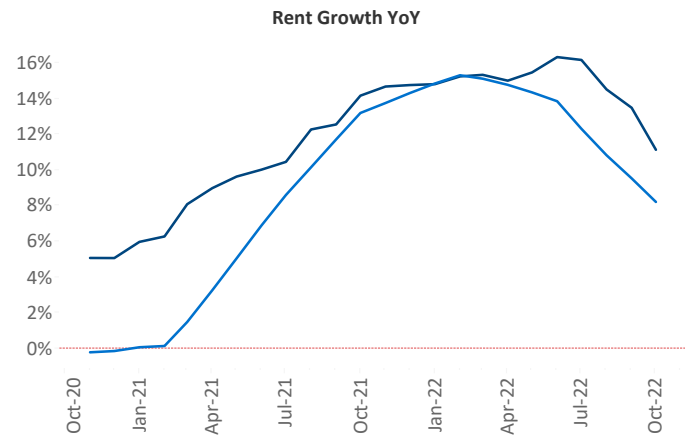
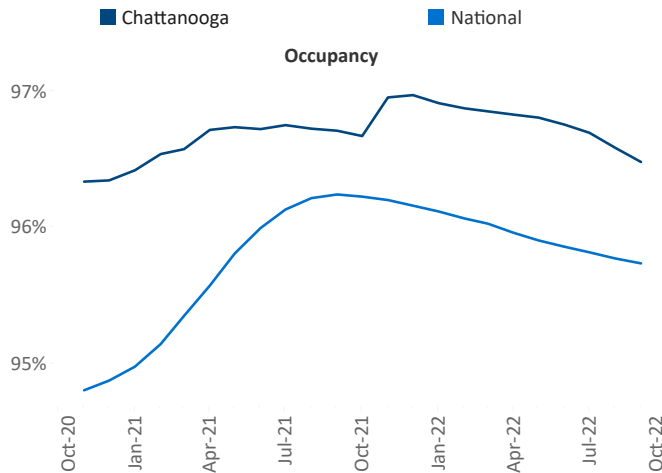


**Chattanooga** is the **99th** largest multifamily market with **32,196** completed units and **9,975** units in development, **1,887** of which have already broken ground.

New lease asking **rents** are at **\$1,308**, up **11.1% ▲** from the previous year placing Chattanooga at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **275 ▲** net units absorbed over the past twelve months. This is down **-721 ▼** units from the previous year's gain of **996 ▲** absorbed units.

**Employment** in Chattanooga has grown by **1.4% ▲** over the past 12 months, while hourly wages have risen by **5.0% ▲** YoY to **\$24.81** according to the *Bureau of Labor Statistics*.



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