

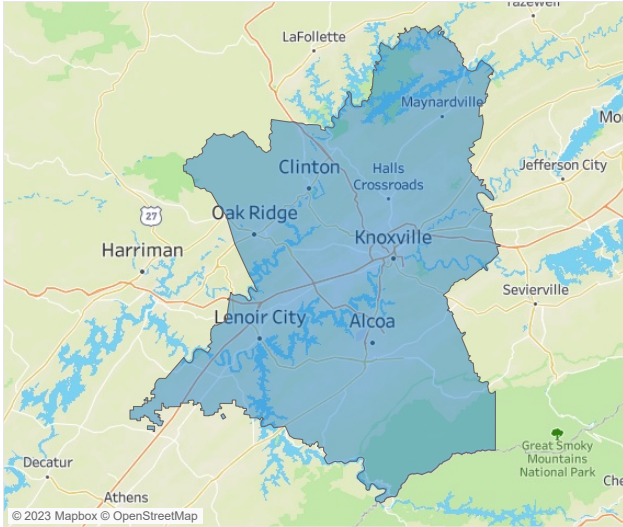


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Knoxville
February 2023



Knoxville is the **83rd** largest multifamily market with **40,440** completed units and **7,396** units in development, **2,749** of which have already broken ground.

New lease asking **rents** are at **\$1,391**, up **12.8%** ▲ from the previous year placing Knoxville at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **923** ▲ net units absorbed over the past twelve months. This is up **239** ▲ units from the previous year's gain of **684** ▲ absorbed units.

Employment in Knoxville has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **10.7%** ▲ YoY to **\$32.66** according to the *Bureau of Labor Statistics*.

