

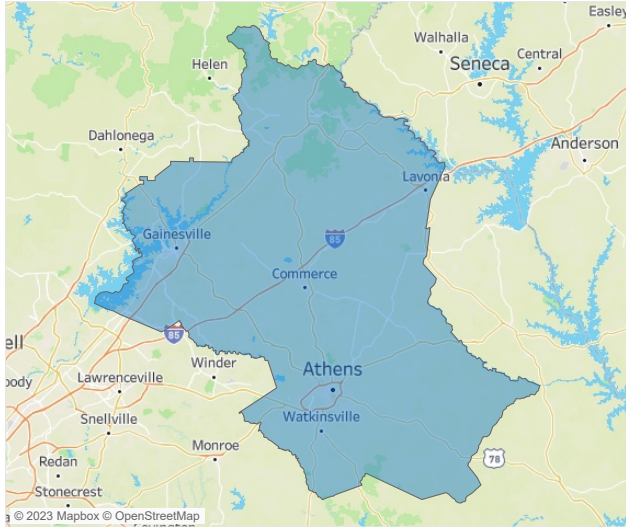


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Athens
March 2023



Athens is the **109th** largest multifamily market with **22,160** completed units and **11,214** units in development, **2,261** of which have already broken ground.

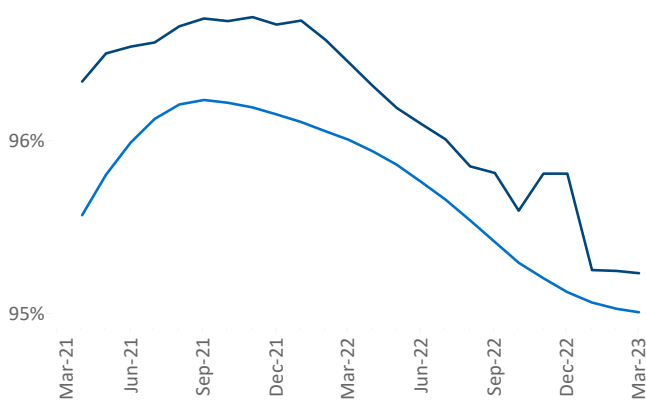
New lease asking **rents** are at **\$1,387**, up **5.0%** ▲ from the previous year placing Athens at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **611** ▲ net units absorbed over the past twelve months. This is down **-610** ▼ units from the previous year's gain of **1,221** ▲ absorbed units.

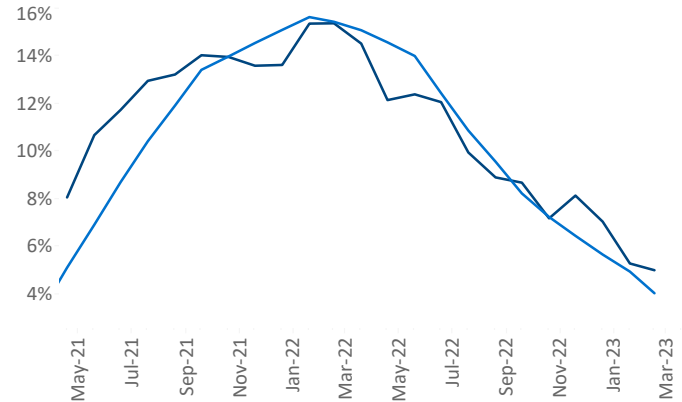
Employment in Athens has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$26.98** according to the *Bureau of Labor Statistics*.

■ Athens ■ National

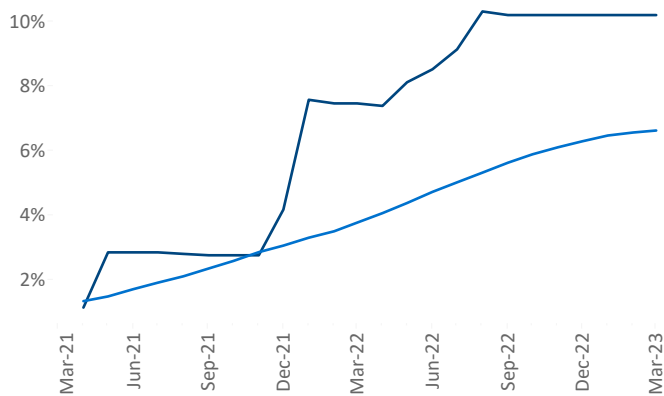
Occupancy



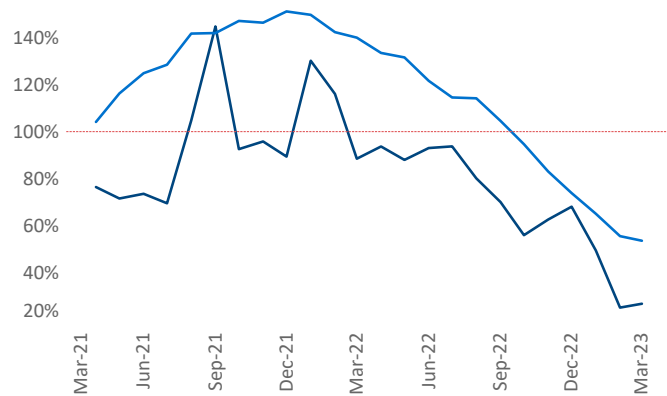
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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