

McCormick

20

8%

6%

4%

2%

Mar-21

Jun-21

Sep-21

© 2023 Mapbox © OpenStreetMap

Augusta

Augusta

125

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Barnwell

Allenda

National

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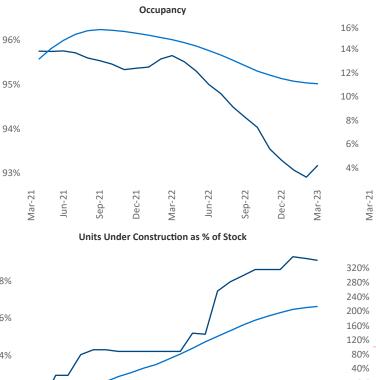
March 2023

Augusta is the 102nd largest multifamily market with 28,036 completed units and 7,805 units in development, 2,555 of which have already broken ground.

New lease asking **rents** are at **\$1,166**, up **3.2%** from the previous year placing Augusta at 94th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 238 net units absorbed over the past twelve months. This is down -736 V units from the previous year's gain of 974 absorbed units.

**Employment** in Augusta has shrunk by **-0.5%** vover the past 12 months, while hourly wages have risen by 5.0% YoY to \$27.55 according to the Bureau of Labor Statistics.



Sep-22

Dec-22

Jun-22

Mar-23

Mar-22

Dec-21

Rent Growth YoY Mar-23 Sep-21 Mar-22 Jun-22 Sep-22 Dec-22 Jun-21 Dec-21 Absorbed Completions T12

