Yardi Matrix

Jeff Adler Vice President Jeff.Adler@yardi.com



Macon National Occupancy 97% 96% 95% 94% Jun-22 Mar-21 Jun-21 Mar-22 Sep-22 Dec-22 Mar-23 Sep-21 Dec-21

Units Under Construction as % of Stock 6% 4% 2% Mar-22 Sep-22 Jun-22 Jun-21 Dec-22 Mar-21 Sep-21 Dec-21 Mar-23

Contacts Razvan Cimpean

SEO Engineer

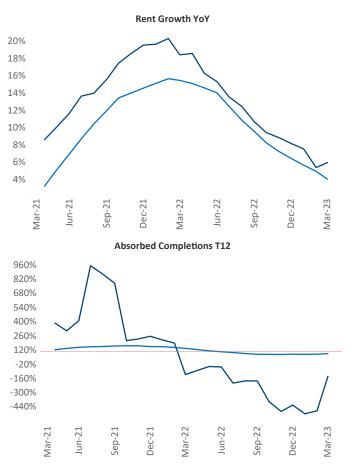
Macon March 2023 Razvan-I.Cimpean@yardi.com

Macon is the 105th largest multifamily market with 26,550 completed units and 4,977 units in development, 1,283 of which have already broken ground.

New lease asking **rents** are at **\$1,139**, up **6.0%** from the previous year placing Macon at 49th overall in year-over-year rent growth.

Multifamily housing demand has been negative with -238 vertice representation over the past twelve months. This is up 7 ▲ units from the previous year's loss of -245 ▼ absorbed units.

Employment in Macon has grown by **2.1%** • over the past 12 months, while hourly wages have risen by 2.8% A YoY to \$24.57 according to the Bureau of Labor Statistics.



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