



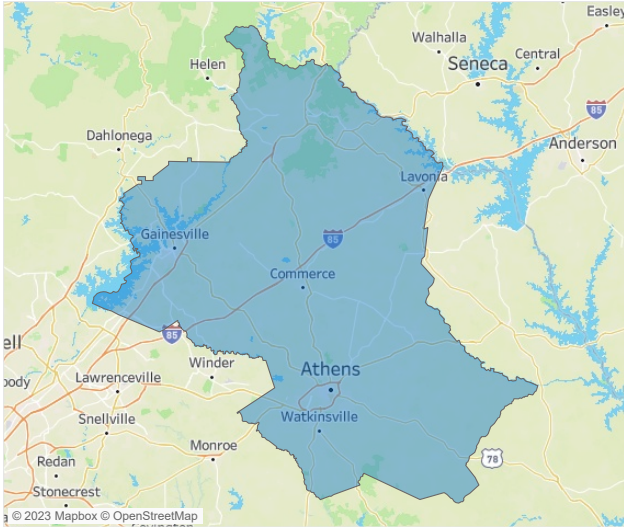
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Athens

June 2023



Athens is the **108th** largest multifamily market with **22,924** completed units and **11,196** units in development, **2,309** of which have already broken ground.

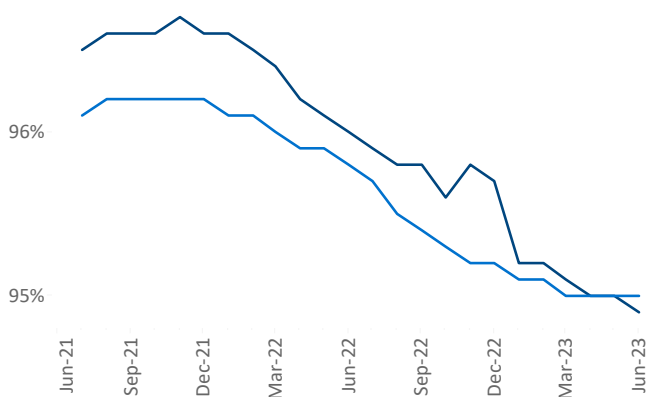
New lease asking **rents** are at **\$1,404**, up **3.6%** ▲ from the previous year placing Athens at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **903** ▲ net units absorbed over the past twelve months. This is down **-190** ▼ units from the previous year's gain of **1,093** ▲ absorbed units.

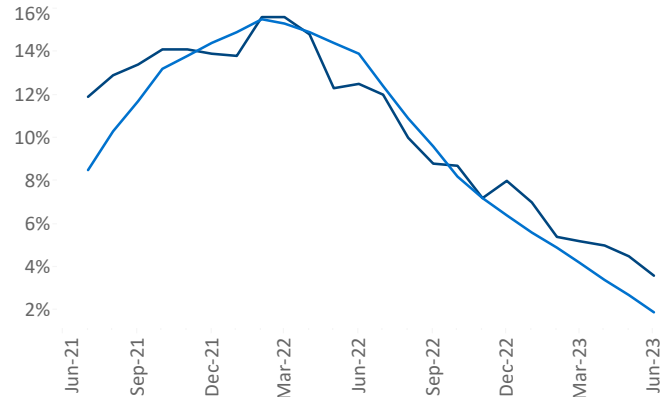
Employment in Athens has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$27.07** according to the *Bureau of Labor Statistics*.

■ Athens ■ National

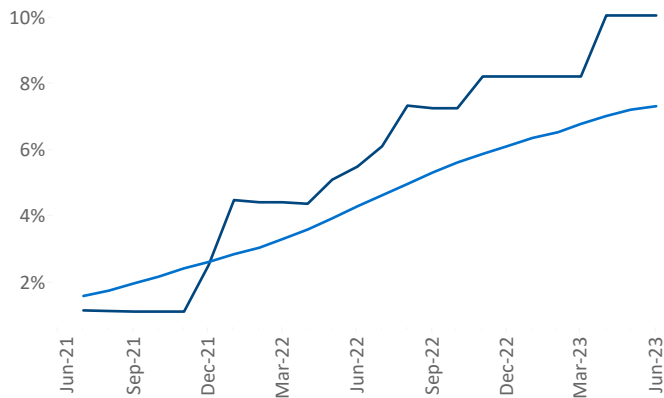
Occupancy



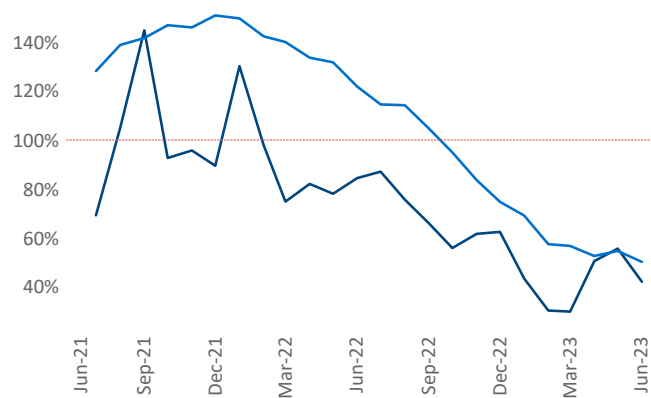
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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