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Yardi Matrix

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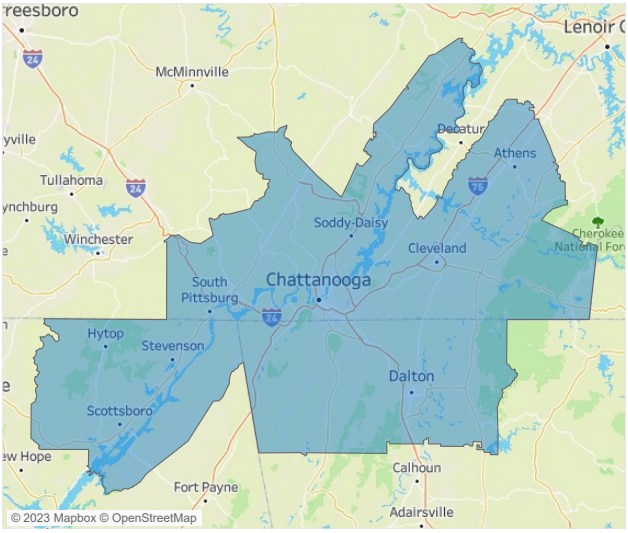
Chattanooga

July 2023



Chattanooga is the **95th** largest multifamily market with **32,268** completed units and **12,304** units in development, **2,125** of which have already broken ground.

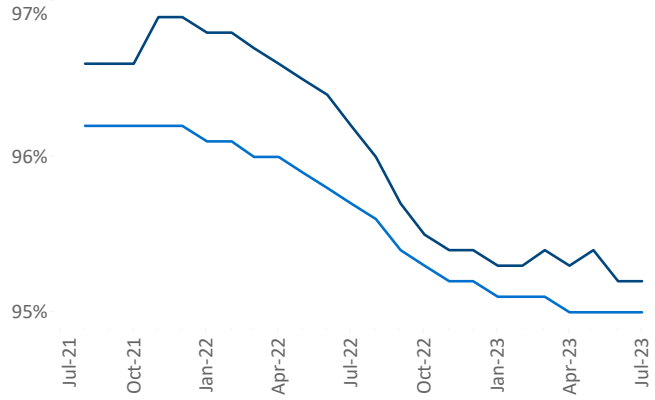
New lease asking **rents** are at **$1,340**, up **3.0%** ▲ from the previous year placing Chattanooga at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **33** ▲ net units absorbed over the past twelve months. This is down **-668** ▼ units from the previous year's gain of **701** ▲ absorbed units.

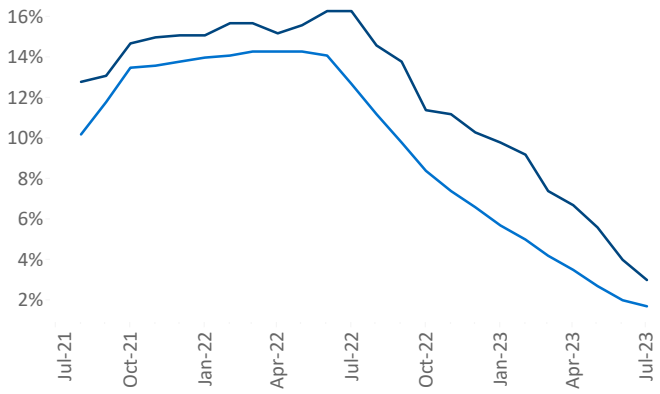
Employment in Chattanooga has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **$26.85** according to the *Bureau of Labor Statistics.*

■ Chattanooga ■ National

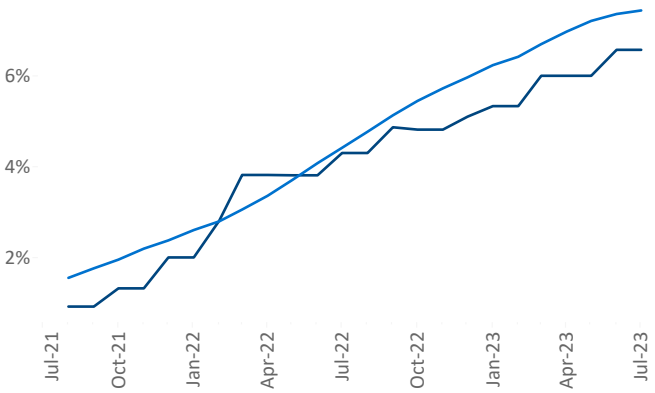
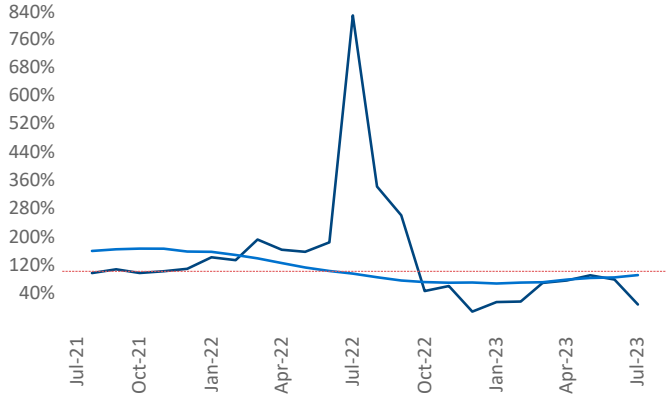
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12