

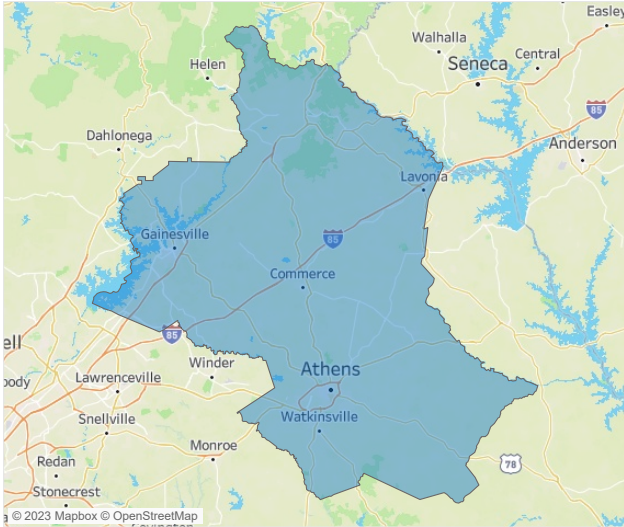


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Athens
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Athens is the **108th** largest multifamily market with **22,924** completed units and **11,838** units in development, **2,641** of which have already broken ground.

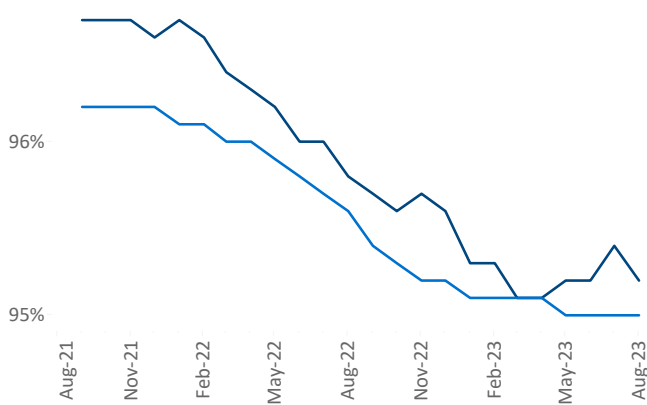
New lease asking **rents** are at **\$1,417**, up **3.1%** ▲ from the previous year placing Athens at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **460** ▲ net units absorbed over the past twelve months. This is down **-736** ▼ units from the previous year's gain of **1,196** ▲ absorbed units.

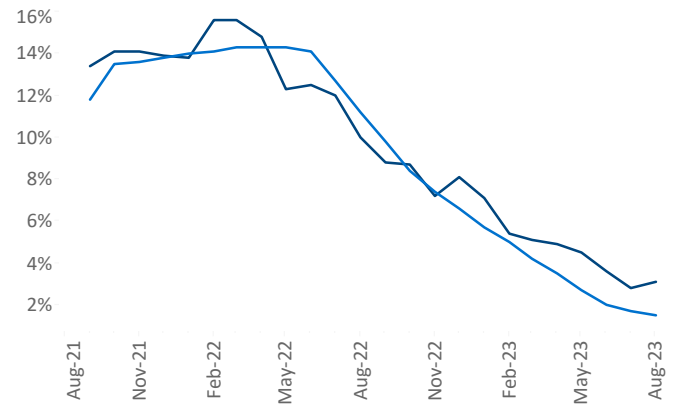
Employment in Athens has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$26.86** according to the *Bureau of Labor Statistics*.

■ Athens ■ National

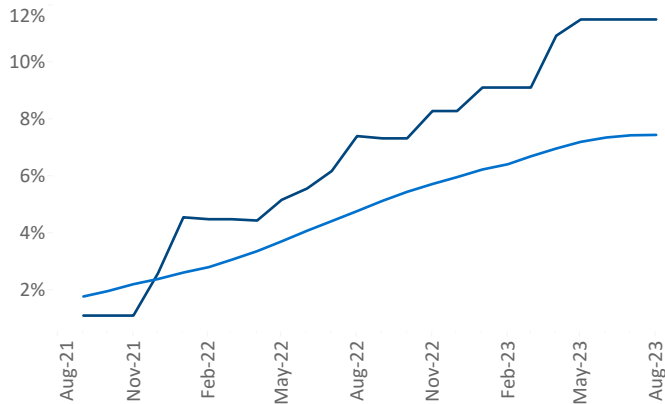
Occupancy



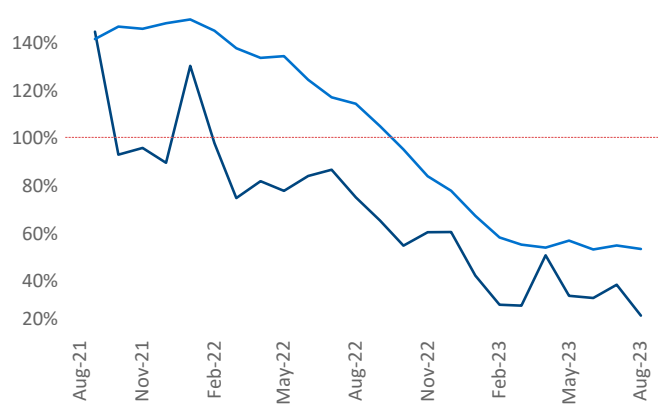
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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