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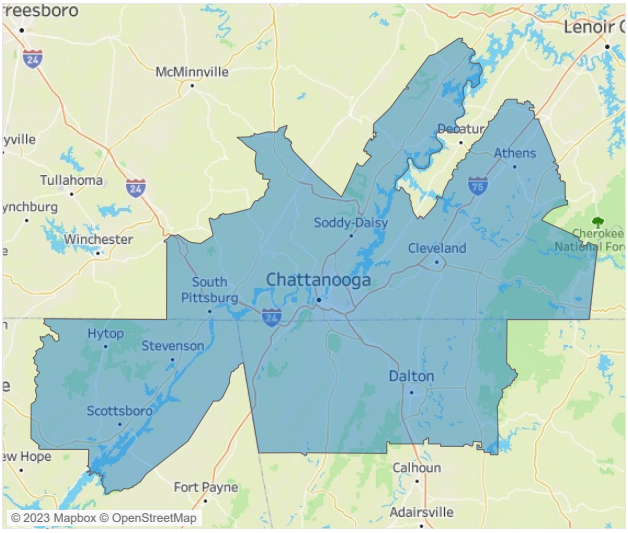
Yardi Matrix

Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

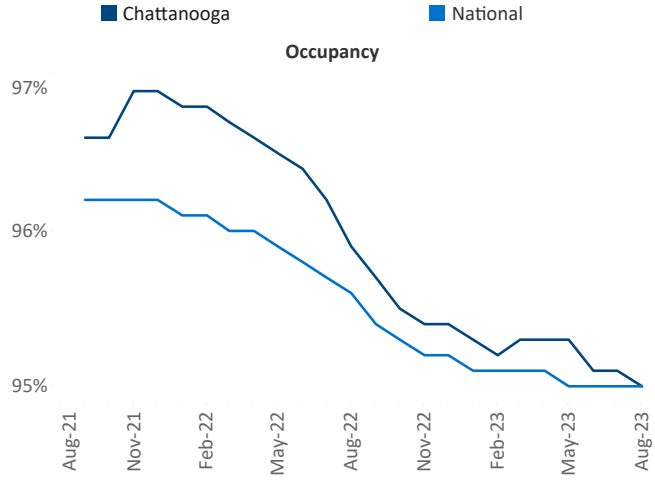
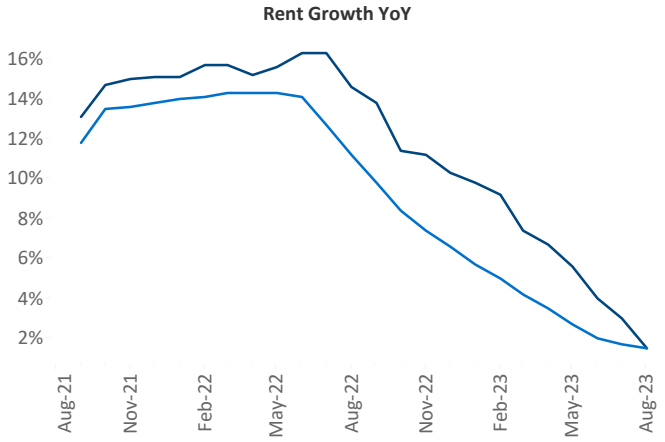
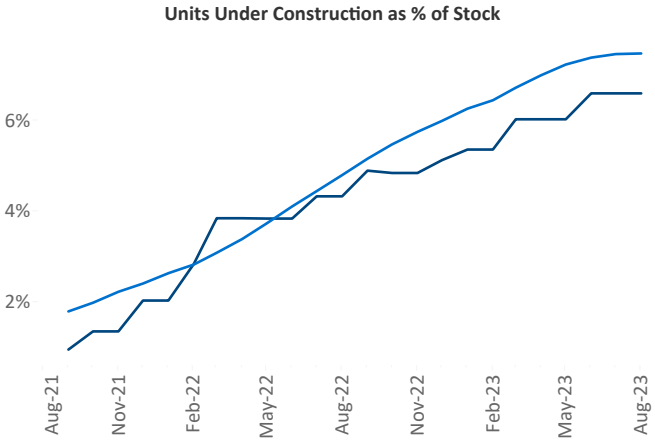
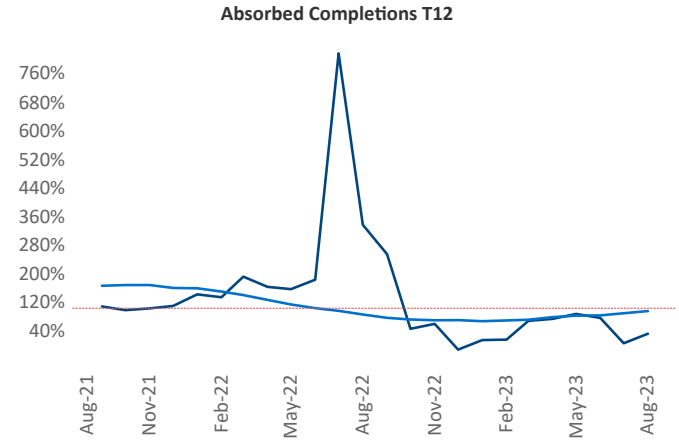
Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Chattanooga
August 2023



Chattanooga is the **95th** largest multifamily market with **32,268** completed units and **12,476** units in development, **2,125** of which have already broken ground.

New lease asking **rents** are at **$1,330**, up **1.5%** ▲ from the previous year placing Chattanooga at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **126** ▲ net units absorbed over the past twelve months. This is down **-160** ▼ units from the previous year's gain of **286** ▲ absorbed units.

Employment in Chattanooga has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **$27.05** according to the *Bureau of Labor Statistics.*