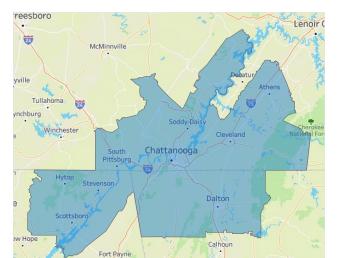


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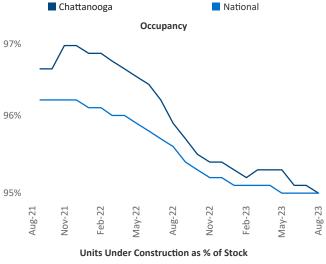
Adairsville

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.

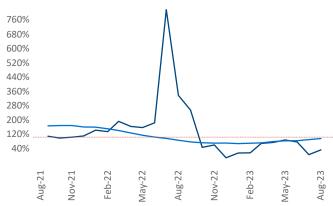
Multifamily housing **demand** has been positive with **126** ▲ net units absorbed over the past twelve months. This is down **-160** ▼ units from the previous year's gain of **286** ▲ absorbed units.

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*.









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