

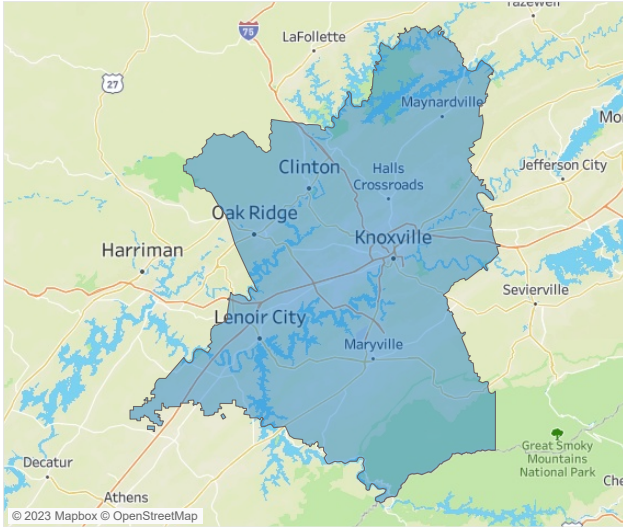


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Knoxville
August 2023



Knoxville is the **84th** largest multifamily market with **41,026** completed units and **7,672** units in development, **2,628** of which have already broken ground.

New lease asking **rents** are at **\$1,439**, up **3.8%** ▲ from the previous year placing Knoxville at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **511** ▲ net units absorbed over the past twelve months. This is up **27** ▲ units from the previous year's gain of **484** ▲ absorbed units.

Employment in Knoxville has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$32.27** according to the *Bureau of Labor Statistics*.

