



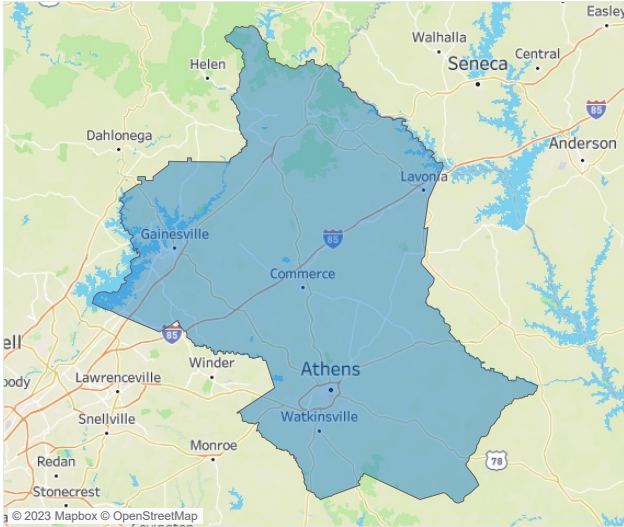
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Athens

September 2023

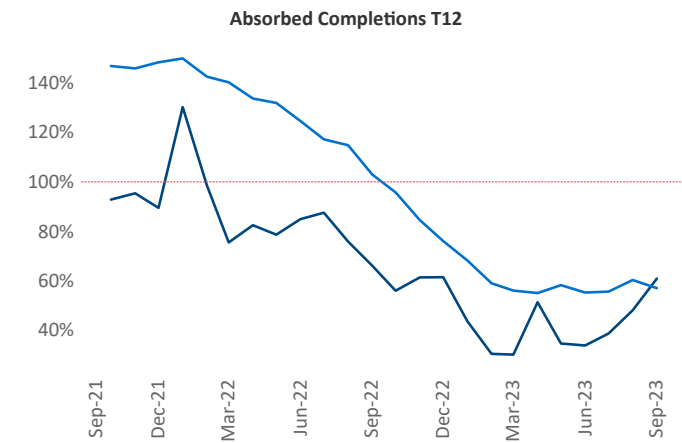
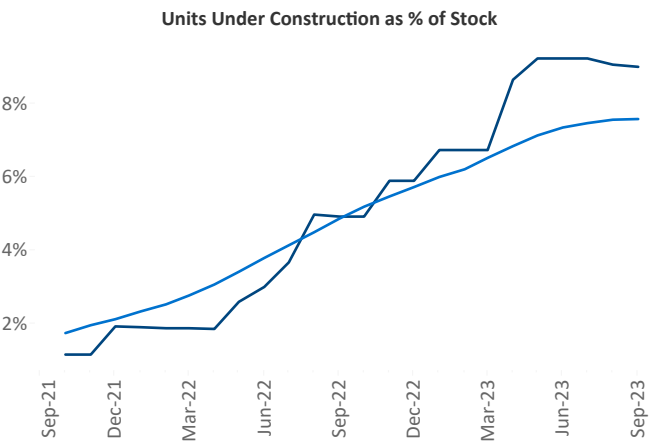
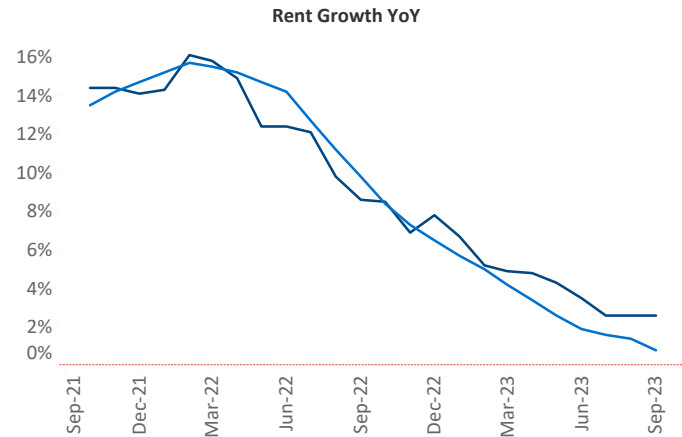
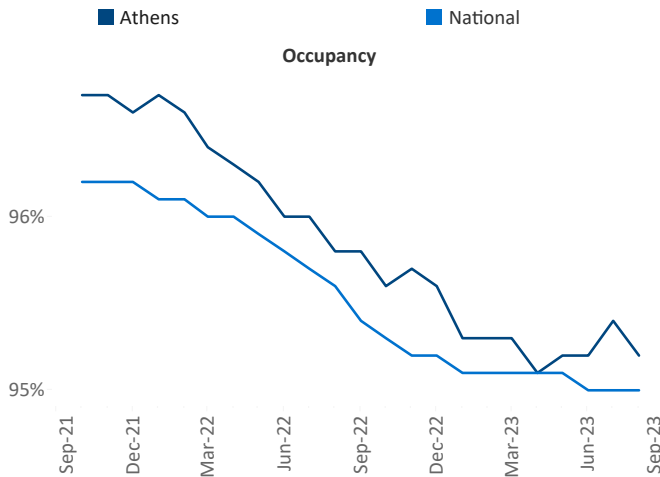


Athens is the **108th** largest multifamily market with **23,049** completed units and **11,276** units in development, **2,079** of which have already broken ground.

New lease asking **rents** are at **\$1,401**, up **2.6%** ▲ from the previous year placing Athens at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **904** ▲ net units absorbed over the past twelve months. This is down **-149** ▼ units from the previous year's gain of **1,053** ▲ absorbed units.

Employment in Athens has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$26.68** according to the *Bureau of Labor Statistics*.



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