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Yardi Matrix

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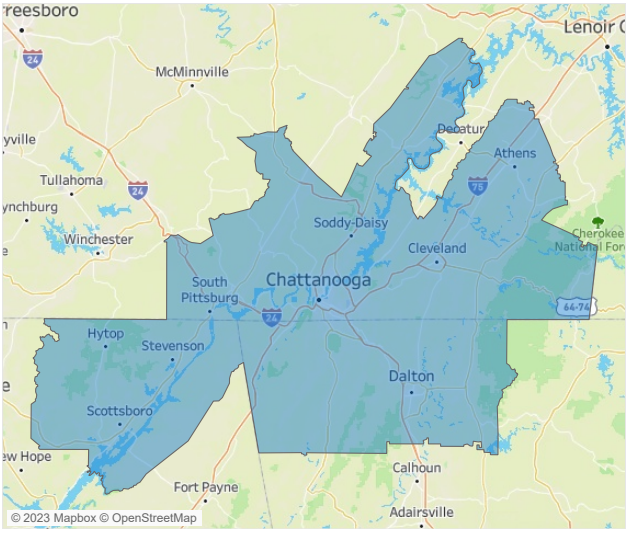
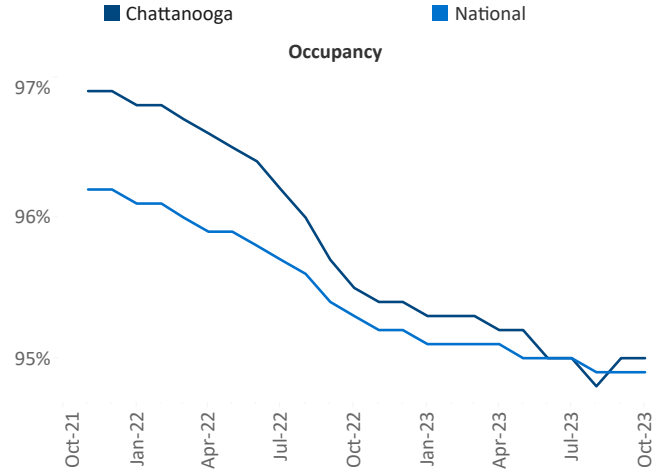
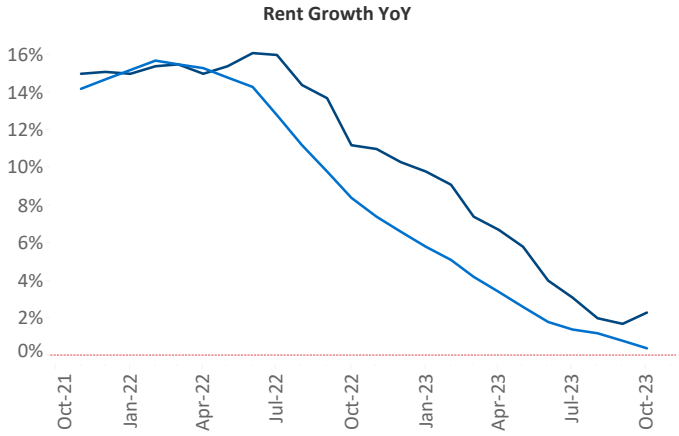
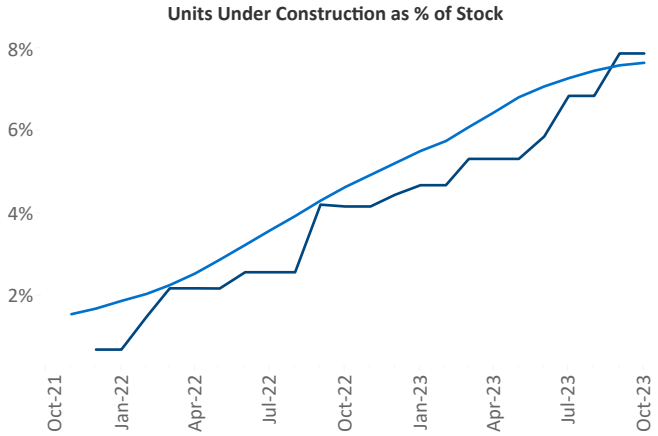
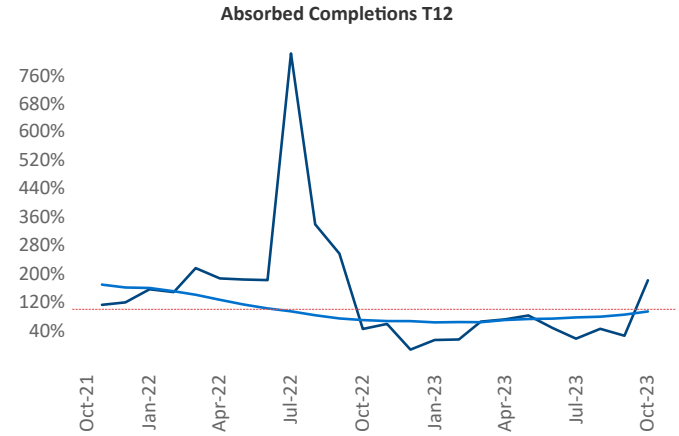
Chattanooga
October 2023



Chattanooga is the **95th** largest multifamily market with **32,558** completed units and **11,062** units in development, **2,567** of which have already broken ground.

New lease asking **rents** are at **$1,348**, up **2.3%** ▲ from the previous year placing Chattanooga at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **531** ▲ net units absorbed over the past twelve months. This is up **377** ▲ units from the previous year's gain of **154** ▲ absorbed units.

Employment in Chattanooga has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **$26.94** according to the *Bureau of Labor Statistics.*