

## Contacts

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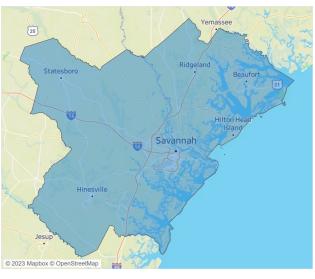
## Savannah - Hilton Head October 2023

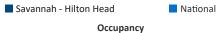
Savannah - Hilton Head is the 81st largest multifamily market with 43,592 completed units and 14,600 units in development, 4,330 of which have already broken ground.

New lease asking **rents** are at **\$1,637**, up **1.2%** ▲ from the previous year placing Savannah - Hilton Head at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,252** ▲ net units absorbed over the past twelve months. This is up **79** ▲ units from the previous year's gain of **1,173** ▲ absorbed units.

Employment in Savannah - Hilton Head has grown by 1.4% ▲ over the past 12 months, while hourly wages have fallen by -2.9% ▼ YoY to \$25.73 according to the Bureau of Labor Statistics.







Units Under Construction as % of Stock



Rent Growth YoY

24%

20%

16%

12%

8%

4%

0%

70, 17, 23

Apr-23

Apr-23

Apr-23

Oct-23

Oct-23

Oct-23

Oct-23

