

Chattanooga

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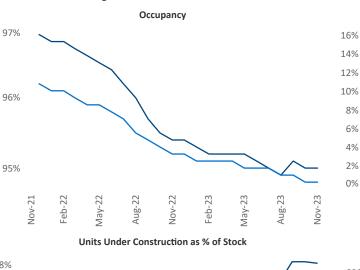
Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Chattanooga November 2023

Chattanooga is the 95th largest multifamily market with32,858 completed units and 11,089 units in development,2,658 of which have already broken ground.

New lease asking **rents** are at **\$1,349**, up **1.7%** ▲ from the previous year placing Chattanooga at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **345** ▲ net units absorbed over the past twelve months. This is up **141** ▲ units from the previous year's gain of **204** ▲ absorbed units.

**Employment** in Chattanooga has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$26.75** according to the *Bureau of Labor Statistics*.



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