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Jeff Adler Vice President Jeff.Adler@yardi.com

son City

Razvan Cimpean SEO Engineer

Razvan-I.Cimpean@yardi.com

Contacts

Knoxville

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**Knoxville** is the **85th** largest multifamily market with **41,518** completed units and **7,477** units in development, **3,859** of which have already broken ground.

New lease asking **rents** are at **\$1,455**, up **4.2%** ▲ from the previous year placing Knoxville at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **348**  $\blacktriangle$  net units absorbed over the past twelve months. This is down -**221**  $\checkmark$  units from the previous year's gain of **569**  $\blacktriangle$  absorbed units.

**Employment** in Knoxville has grown by **2.3%** • over the past 12 months, while hourly wages have risen by **5.0%** • YoY to **\$33.15** according to the *Bureau of Labor Statistics*.









