Jeff Adler

Vice President

Jeff.Adler@yardi.com

Barnwell

Allenda



McCormick

20

© 2024 Mapbox © OpenStreetMap

Contacts

Bamb

Hampton

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Augusta

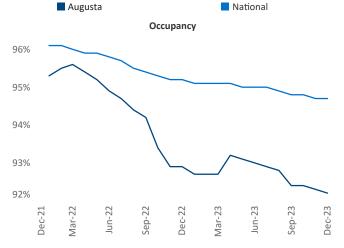
December 2023

Augusta is the **102nd** largest multifamily market with **29,009** completed units and **8,309** units in development, **2,729** of which have already broken ground.

New lease asking **rents** are at **\$1,165** from the previous year placing Augusta at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,580**▲ net units absorbed over the past twelve months. This is up **1,688**▲ units from the previous year's loss of **-108**▼ absorbed units.

Employment in Augusta has shrunk by **0.0%** ▼ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$27.98** according to the *Bureau of Labor Statistics*.



Augusta



