Jeff Adler

Vice President

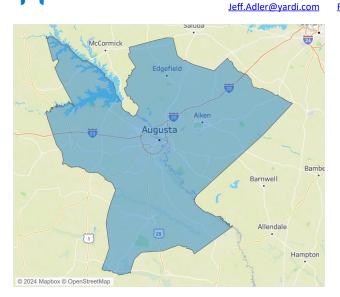


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Augusta

January 2024



Augusta is the 102nd largest multifamily market with 29,009 completed units and 8,303 units in development, 2,729 of which have already broken ground.

New lease asking **rents** are at \$1,162, down -0.2% ▼ from the previous year placing Augusta at 92nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,857** ▲ net units absorbed over the past twelve months. This is up **2,099** ▲ units from the previous year's loss of **-242** ▼ absorbed units.

Employment in Augusta has shrunk by -0.2% ▼ over the past 12 months, while hourly wages have risen by 2.8% ▲ YoY to \$28.45 according to the *Bureau of Labor Statistics*.

