

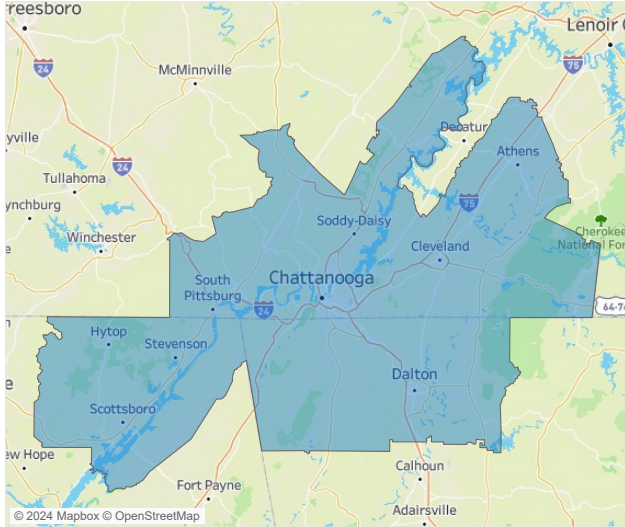


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Chattanooga  
May 2024



Chattanooga is the **94th** largest multifamily market with **33,978** completed units and **11,428** units in development, **2,452** of which have already broken ground.

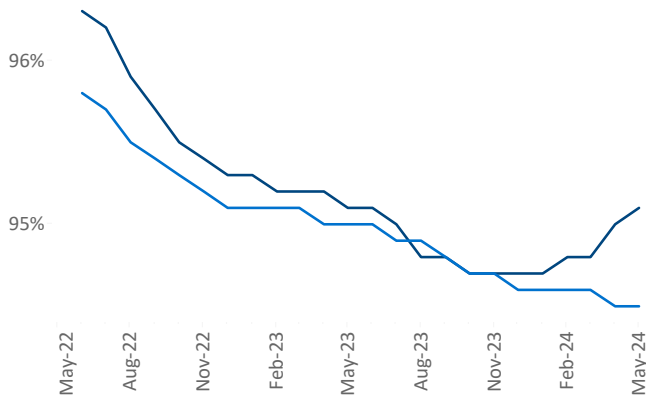
Advertised rents are at **\$1,356**, up **1.0%** ▲ from the previous year placing Chattanooga at **79th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **574** ▲ net units absorbed over the past twelve months. This is up **244** ▲ units from the previous year's gain of **330** ▲ absorbed units.

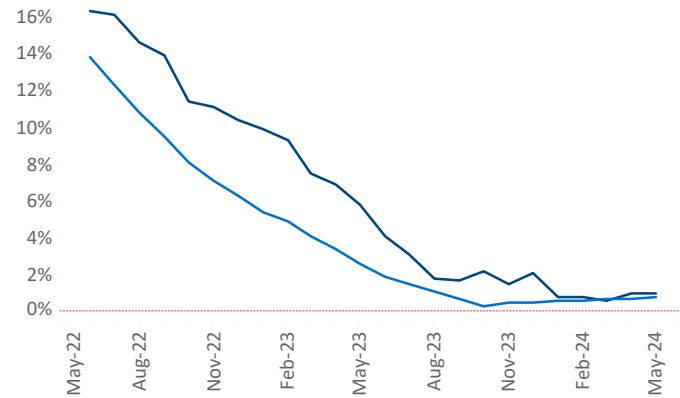
Employment in Chattanooga has grown by **1.1%** ▲ over the past 12 months, while hourly wages have fallen by **-4.0%** ▼ YoY to **\$26.16** according to the *Bureau of Labor Statistics*.

■ Chattanooga ■ National

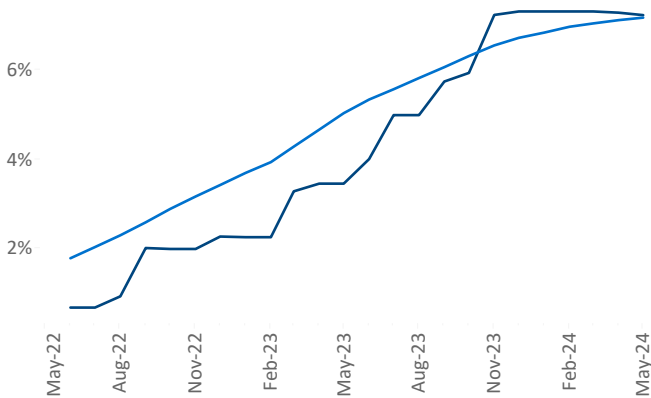
Occupancy



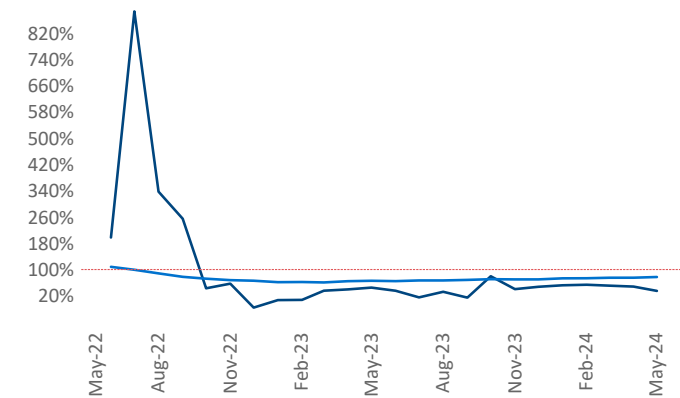
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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