Jeff Adler

Vice President

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Knoxville May 2024

LaFollette

LaFollette

Maynardville

Mor

Clinton

Halls

Crossroads

Oak Ridge

Knoxville

Knoxville

Sevierville

Maryville

Maryville

Obecatur

Athens

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Knoxville is the **86th** largest multifamily market with **41,886** completed units and **7,769** units in development, **3,020** of which have already broken ground.

Advertised **rents** are at \$1,470, up 2.8% ▲ from the previous year placing Knoxville at 46th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **836** ▲ net units absorbed over the past twelve months. This is up **284** ▲ units from the previous year's gain of **552** ▲ absorbed units.

Employment in Knoxville has shrunk by -0.1% ▼ over the past 12 months, while hourly wages have fallen by -2.9% ▼ YoY to \$31.29 according to the Bureau of Labor Statistics.







