Jeff Adler

Vice President

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Contacts

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Augusta July 2024

Alken
Augusta

Allendale

Barnwell

Barnwell

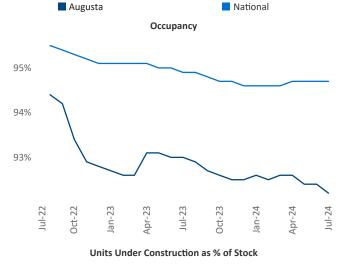
Allendale

Augusta is the 100th largest multifamily market with 30,048 completed units and 8,071 units in development, 2,225 of which have already broken ground.

Advertised **rents** are at \$1,197, up 0.3% ▲ from the previous year placing Augusta at 91st overall in year-over-year rent growth.

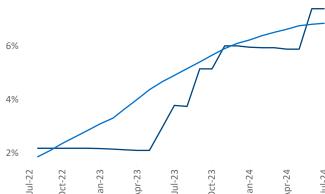
Multifamily housing **demand** has been positive with **1,404** ▲ net units absorbed over the past twelve months. This is up **589** ▲ units from the previous year's gain of **815** ▲ absorbed units.

Employment in Augusta has grown by 1.3% ▲ over the past 12 months, while hourly wages have risen by 2.8% ▲ YoY to \$29.03 according to the *Bureau of Labor Statistics*.



Rent Growth YoY





Absorbed Completions T12

