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## Contacts

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## Chattanooga August 2024

McMinnville

Tullahoma
ynchburg

South
Pittsburg

Cleveland

Hytop

Stevenson

Dalton

Scottsboro

Scottsboro

Calhoun

Adairsville

**Chattanooga** is the **94th** largest multifamily market with **34,288** completed units and **12,774** units in development, **2,882** of which have already broken ground.

Advertised **rents** are at **\$1,371**, up **1.9%** ▲ from the previous year placing Chattanooga at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **430** ▲ units absorbed over the past twelve months. Absorption decreased by **-183** ▼ units from the previous year's absorption gain of **613** ▲ units.

Employment in Chattanooga has grown by 1.2% ▲ over the past 12 months, while hourly wages have fallen by -1.3% ▼ YoY to \$26.76 according to the *Bureau of Labor Statistics*.







