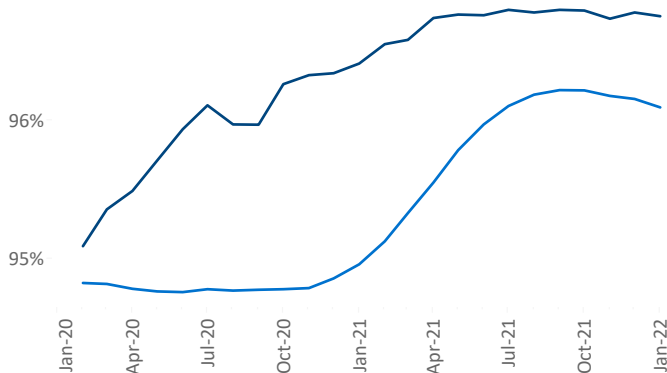


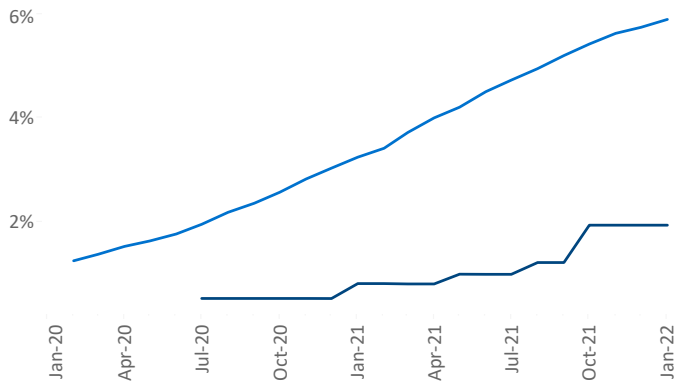
■ Chattanooga

■ National

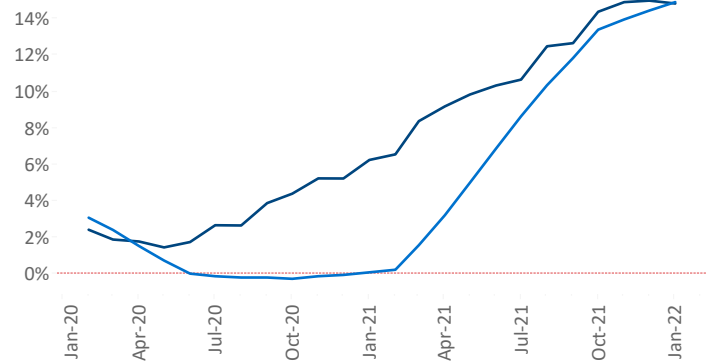
Occupancy



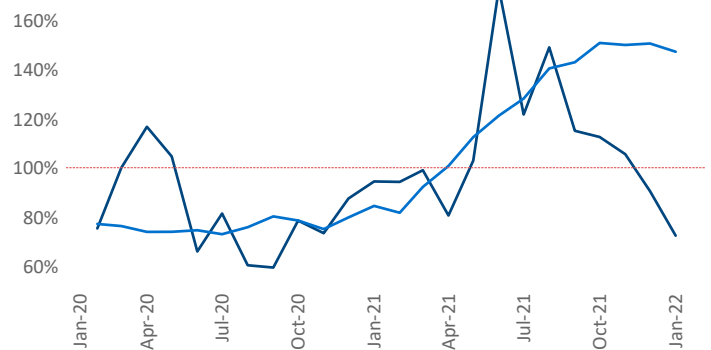
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Chattanooga
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Chattanooga is the **99th** largest multifamily market with **31,874** completed units and **6,228** units in development, **617** of which have already broken ground.

New lease asking **rents** are at **\$1,192**, up **14.8% ▲** from the previous year placing Chattanooga at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **781 ▲** net units absorbed over the past 12 months. This is down **-260 ▼** units from the previous year's gain of **1,041 ▲** absorbed units.

Employment in Chattanooga has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **10.8% ▲** YoY to **\$24.18** according to the *Bureau of Labor Statistics*.