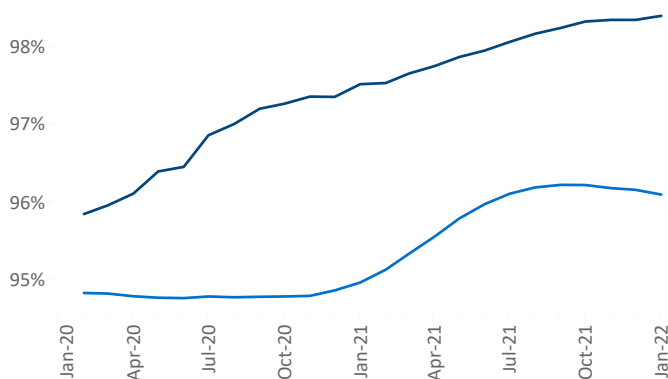


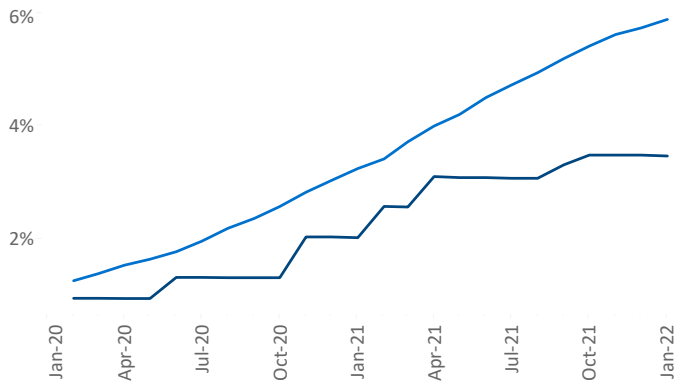
■ Knoxville

■ National

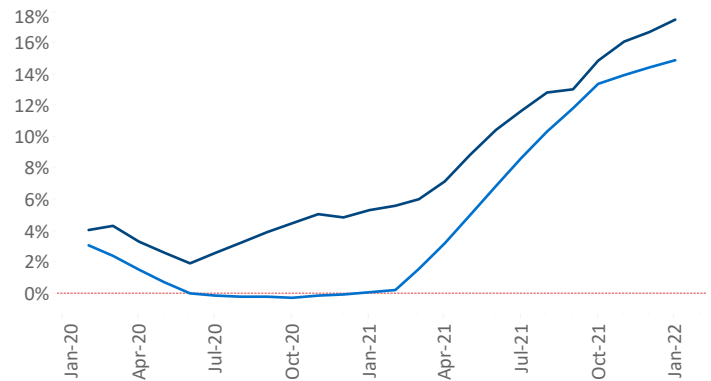
Occupancy



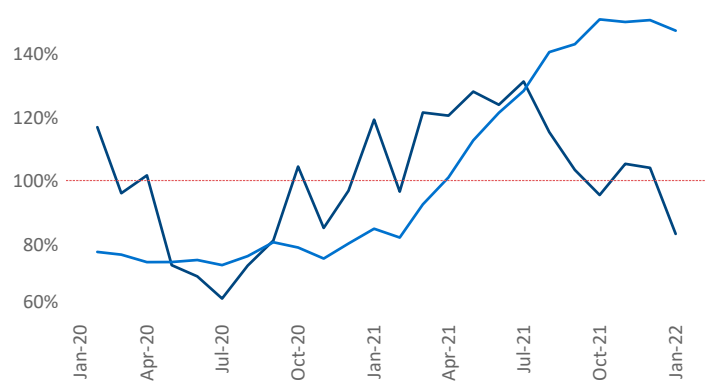
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Knoxville

January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Knoxville is the **84th** largest multifamily market with **41,949** completed units and **4,283** units in development, **1,454** of which have already broken ground.

New lease asking **rents** are at **\$1,302**, up **17.5%▲** from the previous year placing Knoxville at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,210▲** net units absorbed over the past 12 months. This is down **-305▼** units from the previous year's gain of **1,515▲** absorbed units.

Employment in Knoxville has grown by **3.1%▲** over the past 12 months, while hourly wages have risen by **7.7%▲** YoY to **\$29.96** according to the *Bureau of Labor Statistics*.