

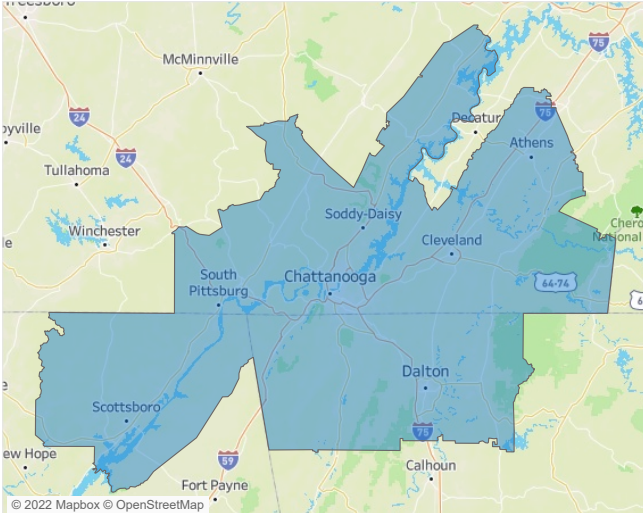


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Chattanooga April 2022



Chattanooga is the **99th** largest multifamily market with **31,946** completed units and **6,694** units in development, **777** of which have already broken ground.

New lease asking **rents** are at **\$1,228**, up **14.4% ▲** from the previous year placing Chattanooga at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **541 ▲** net units absorbed over the past twelve months. This is down **-352 ▼** units from the previous year's gain of **893 ▲** absorbed units.

Employment in Chattanooga has grown by **2.7% ▲** over the past 12 months, while hourly wages have risen by **12.5% ▲** YoY to **\$24.98** according to the *Bureau of Labor Statistics*.

