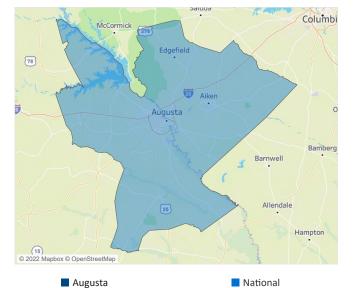


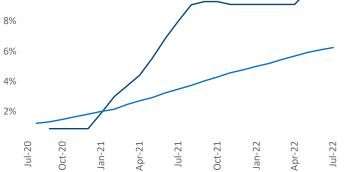
Jeff Adler Vice President Jeff.Adler@yardi.com



Paugusta Augusta Augusta Occupancy 96% 95% Oct-51 Paulonal National Occupancy 12-up 10-10



10%



Contacts Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

Augusta July 2022

Augusta is the **103rd** largest multifamily market with **27,450** completed units and **6,674** units in development, **2,800** of which have already broken ground.

New lease asking **rents** are at **\$1,171**, up **11.1%** from the previous year placing Augusta at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,189**▲ net units absorbed over the past twelve months. This is up **152**▲ units from the previous year's gain of **1,037**▲ absorbed units.

Employment in Augusta has grown by **1.8%** A over the past 12 months, while hourly wages have risen by **4.7%** YoY to **\$26.52** according to the *Bureau of Labor Statistics*.



