

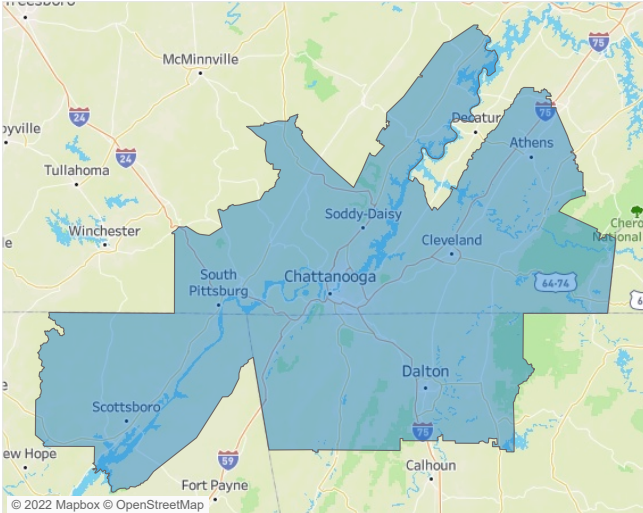


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## Chattanooga August 2022



**Chattanooga** is the **99th** largest multifamily market with **31,946** completed units and **9,686** units in development, **1,551** of which have already broken ground.

New lease asking **rents** are at **\$1,301**, up **13.9% ▲** from the previous year placing Chattanooga at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **134 ▲** net units absorbed over the past twelve months. This is down **-789 ▼** units from the previous year's gain of **923 ▲** absorbed units.

**Employment** in Chattanooga has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **7.9% ▲** YoY to **\$24.79** according to the *Bureau of Labor Statistics*.

