

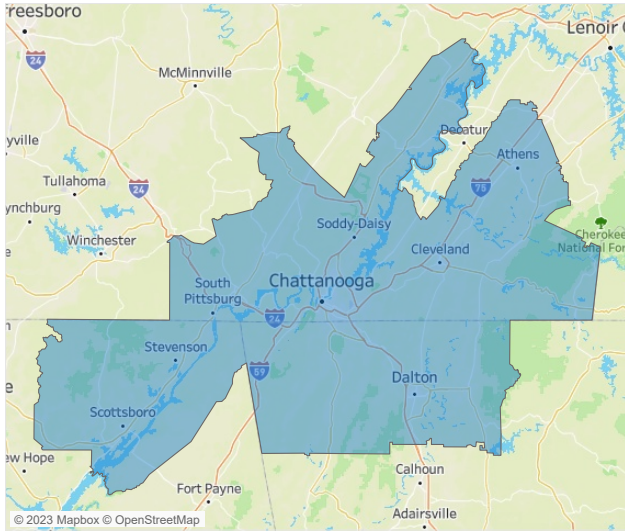


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Chattanooga December 2022



Chattanooga is the **99th** largest multifamily market with **32,359** completed units and **10,854** units in development, **1,724** of which have already broken ground.

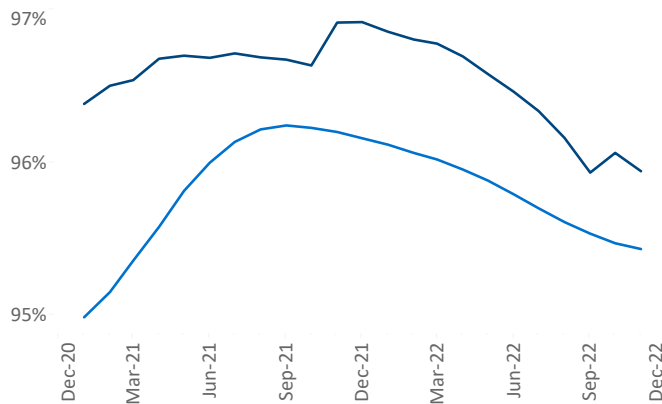
New lease asking **rents** are at **\$1,317**, up **10.6% ▲** from the previous year placing Chattanooga at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-134 ▼** net units absorbed over the past twelve months. This is down **-1,237 ▼** units from the previous year's gain of **1,103 ▲** absorbed units.

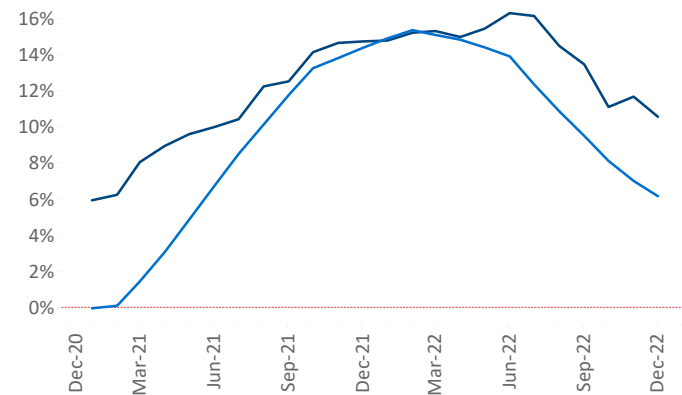
Employment in Chattanooga has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **5.3% ▲** YoY to **\$25.12** according to the *Bureau of Labor Statistics*.

■ Chattanooga ■ National

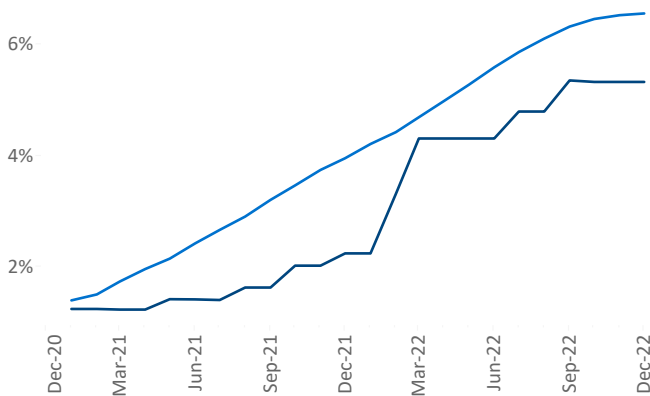
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

