

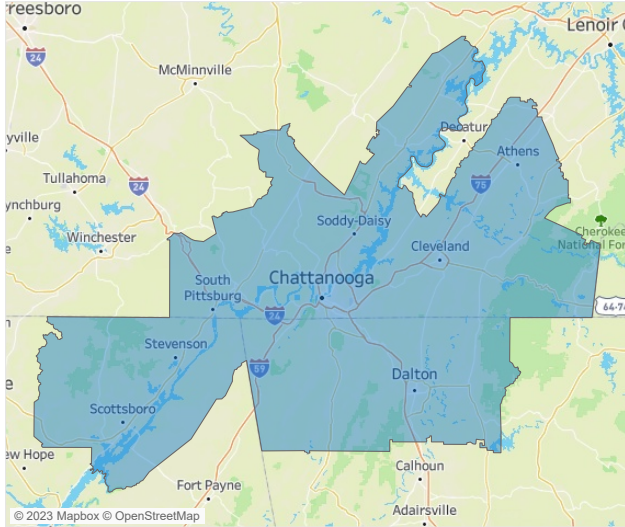


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## Chattanooga February 2023



**Chattanooga** is the **96th** largest multifamily market with **32,212** completed units and **12,050** units in development, **1,783** of which have already broken ground.

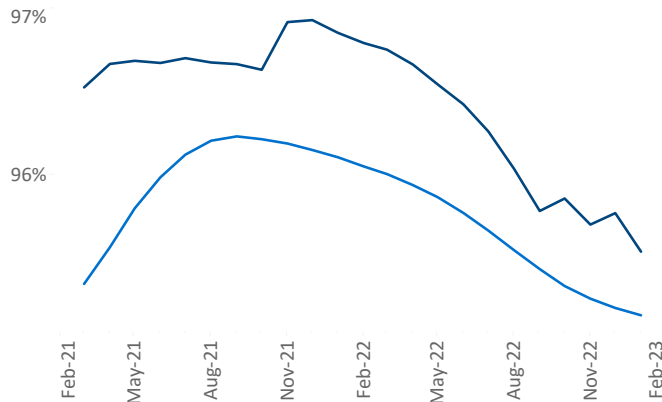
New lease asking **rents** are at **\$1,316**, up **9%▲** from the previous year placing Chattanooga at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **198▲** net units absorbed over the past twelve months. This is down **-775▼** units from the previous year's gain of **973▲** absorbed units.

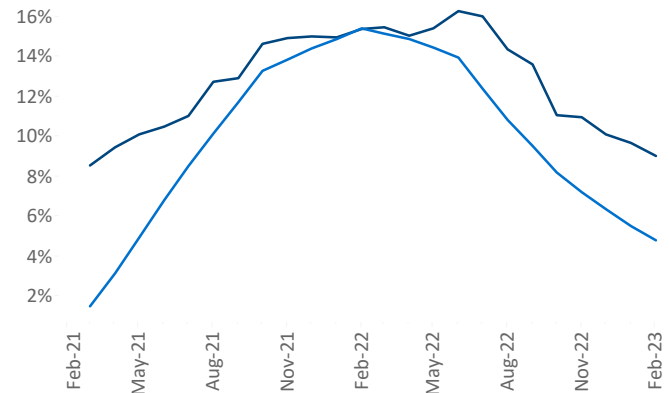
**Employment** in Chattanooga has grown by **3.2%▲** over the past 12 months, while hourly wages have risen by **1.2%▲** YoY to **\$26.82** according to the *Bureau of Labor Statistics*.

■ Chattanooga ■ National

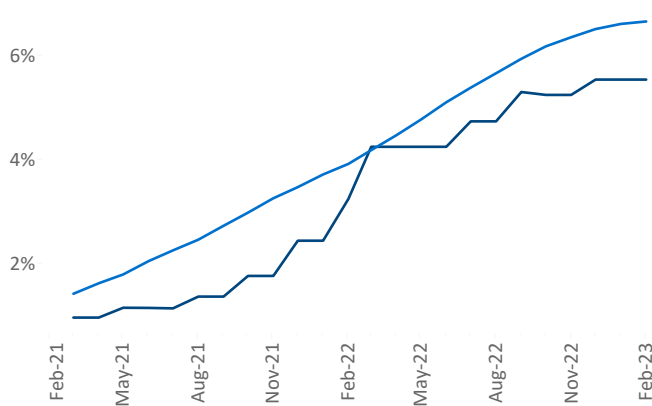
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

