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Savannah - Hilton Head February 2023



Savannah - Hilton Head is the **82nd** largest multifamily market with **42,392** completed units and **14,169** units in development, **3,237** of which have already broken ground.

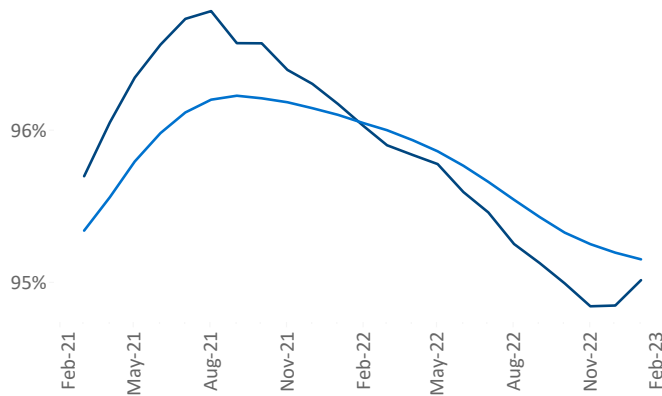
New lease asking **rents** are at **\$1,601**, up **8%▲** from the previous year placing Savannah - Hilton Head at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,172▲** net units absorbed over the past twelve months. This is down **-1,174▼** units from the previous year's gain of **2,346▲** absorbed units.

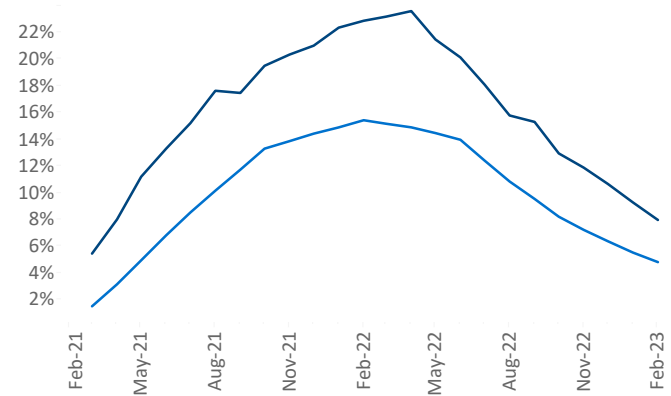
Employment in Savannah - Hilton Head has grown by **1.7%▲** over the past 12 months, while hourly wages have risen by **1.2%▲** YoY to **\$25.13** according to the *Bureau of Labor Statistics*.

■ Savannah - Hilton Head ■ National

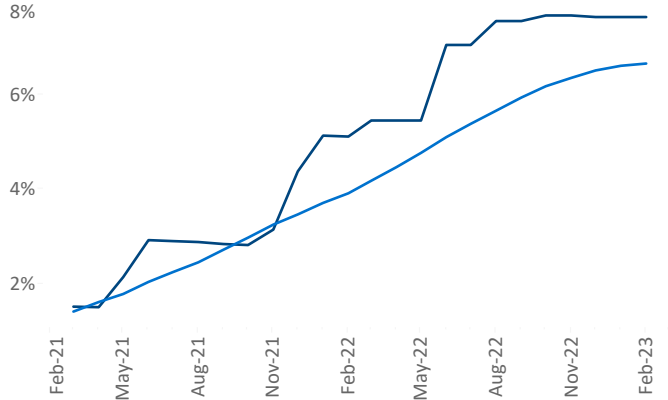
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

