Jeff Adler

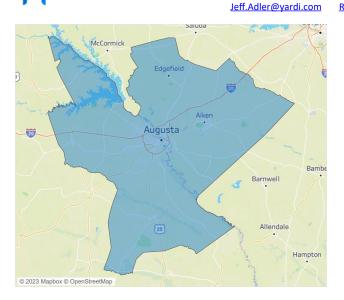
Vice President



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Augusta May 2023



Augusta is the 102nd largest multifamily market with 28,136 completed units and 8,805 units in development, 2,555 of which have already broken ground.

New lease asking **rents** are at **\$1,168**, up **1.7%** ▲ from the previous year placing Augusta at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **555** ▲ net units absorbed over the past twelve months. This is down **-380** ▼ units from the previous year's gain of **935** ▲ absorbed units.

Employment in Augusta has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$27.34** according to the *Bureau of Labor Statistics*.

