

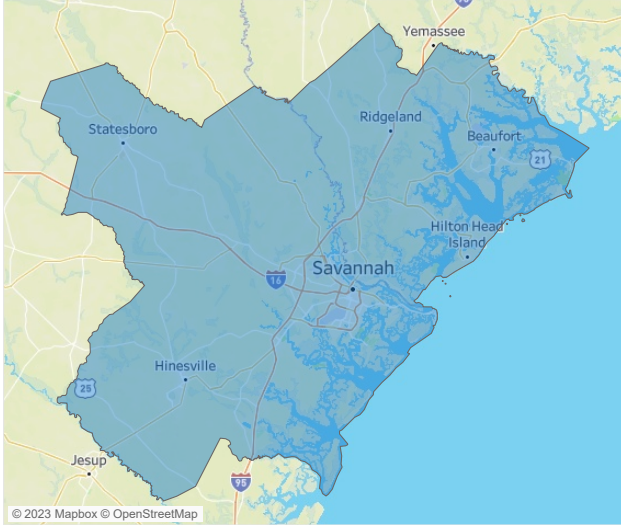


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Savannah - Hilton Head May 2023



Savannah - Hilton Head is the **82nd** largest multifamily market with **42,804** completed units and **14,337** units in development, **3,257** of which have already broken ground.

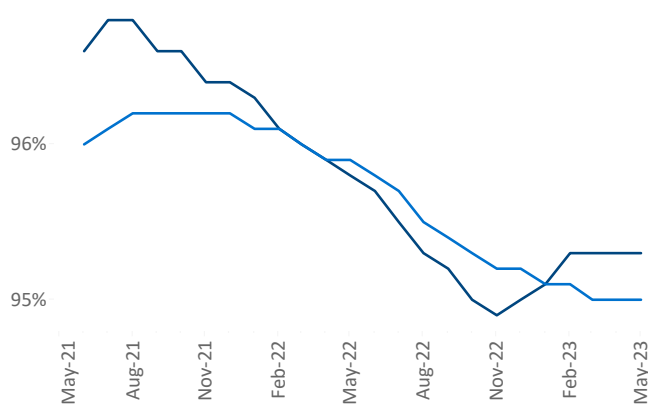
New lease asking **rents** are at **\$1,642**, up **5.0%** ▲ from the previous year placing Savannah - Hilton Head at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **836** ▲ net units absorbed over the past twelve months. This is down **-1,442** ▼ units from the previous year's gain of **2,278** ▲ absorbed units.

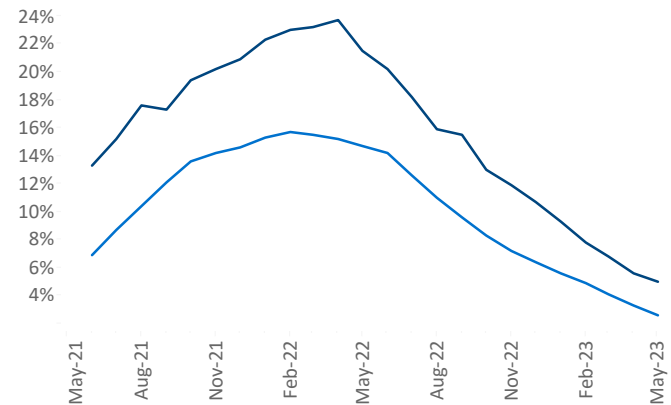
Employment in Savannah - Hilton Head has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$26.04** according to the *Bureau of Labor Statistics*.

■ Savannah - Hilton Head ■ National

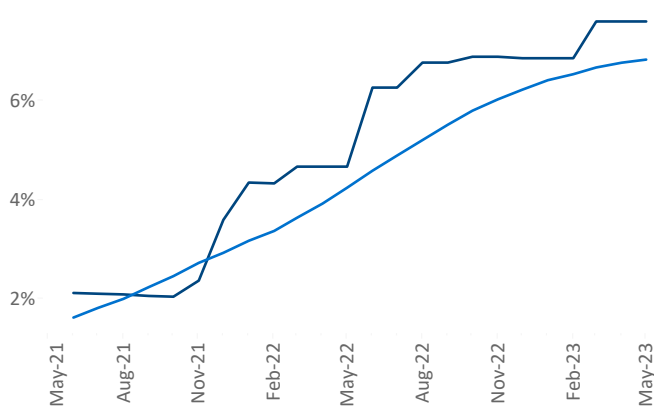
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

