Jeff Adler

Vice President

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Contacts

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Augusta October 2023

Augusta

Barnwell

Allendale

Hampton

Augusta is the **102nd** largest multifamily market with **28,778** completed units and **8,281** units in development, **2,517** of which have already broken ground.

New lease asking **rents** are at \$1,175, up 0.4% ▲ from the previous year placing Augusta at 84th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,227** ▲ net units absorbed over the past twelve months. This is up **993** ▲ units from the previous year's gain of **234** ▲ absorbed units.

Employment in Augusta has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$28.67** according to the *Bureau of Labor Statistics*.







