

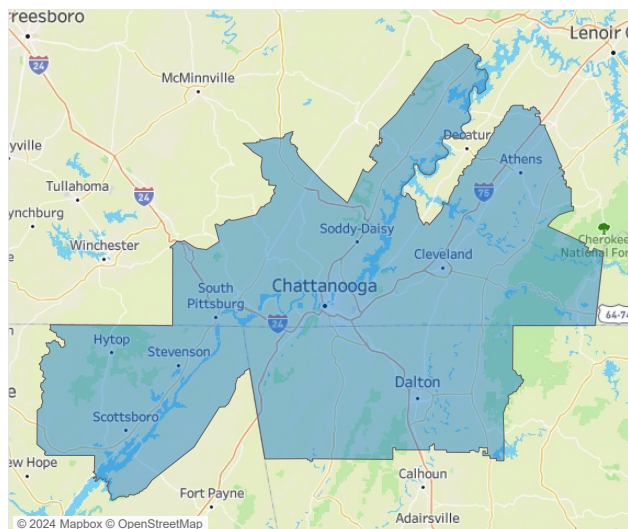


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## Chattanooga December 2023



**Chattanooga** is the **95th** largest multifamily market with **33,149** completed units and **10,997** units in development, **3,051** of which have already broken ground.

New lease asking **rents** are at **\$1,350**, up **2.4% ▲** from the previous year placing Chattanooga at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **650 ▲** net units absorbed over the past twelve months. This is up **691 ▲** units from the previous year's loss of **-41 ▼** absorbed units.

**Employment** in Chattanooga has grown by **1.6% ▲** over the past 12 months, while hourly wages have risen by **0.6% ▲** YoY to **\$27.06** according to the *Bureau of Labor Statistics*.

