

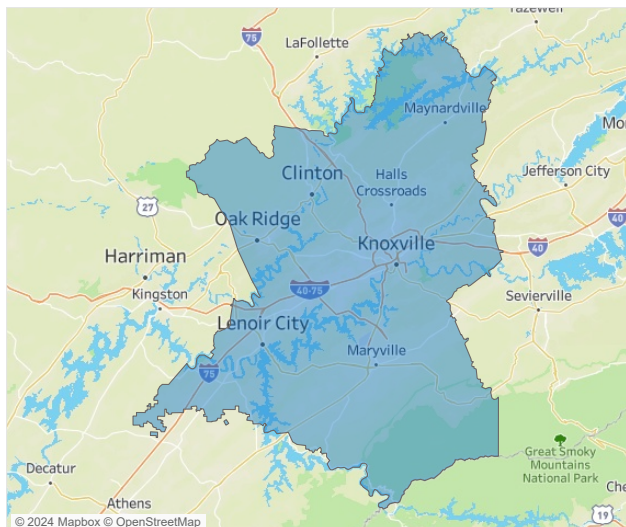


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Knoxville  
January 2024



Knoxville is the **86th** largest multifamily market with **41,236** completed units and **7,899** units in development, **3,573** of which have already broken ground.

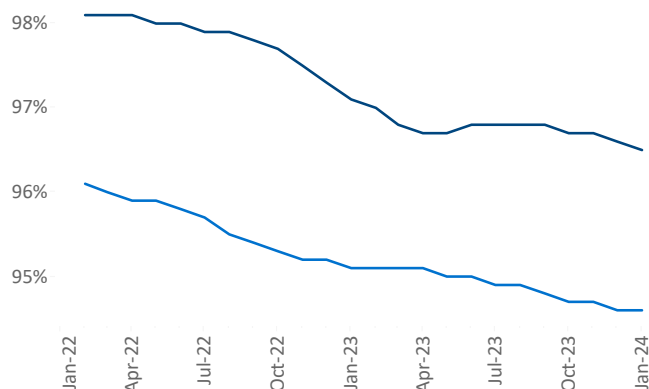
New lease asking **rents** are at **\$1,447**, up **4.0% ▲** from the previous year placing Knoxville at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **826 ▲** net units absorbed over the past twelve months. This is up **362 ▲** units from the previous year's gain of **464 ▲** absorbed units.

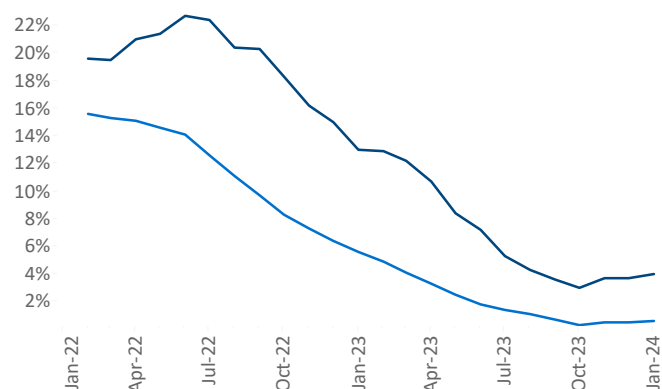
**Employment** in Knoxville has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **2.1% ▲** YoY to **\$33.13** according to the *Bureau of Labor Statistics*.

■ Knoxville ■ National

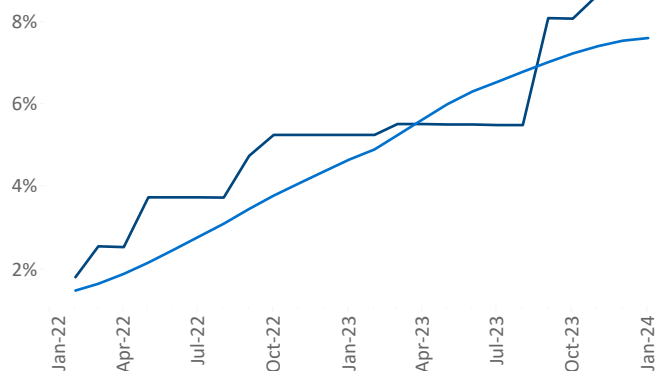
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

