

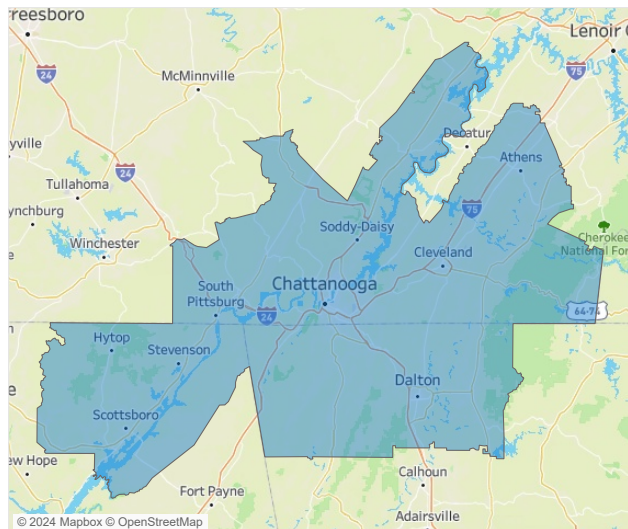


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## Chattanooga February 2024



**Chattanooga** is the **95th** largest multifamily market with **33,291** completed units and **11,153** units in development, **2,780** of which have already broken ground.

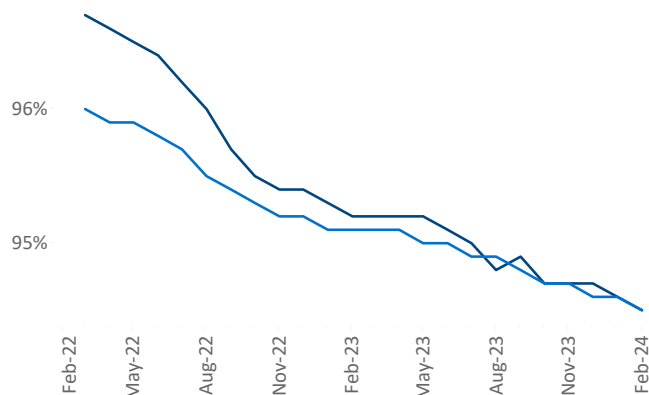
New lease asking **rents** are at **\$1,339**, up **0.9% ▲** from the previous year placing Chattanooga at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **658 ▲** net units absorbed over the past twelve months. This is up **596 ▲** units from the previous year's gain of **62 ▲** absorbed units.

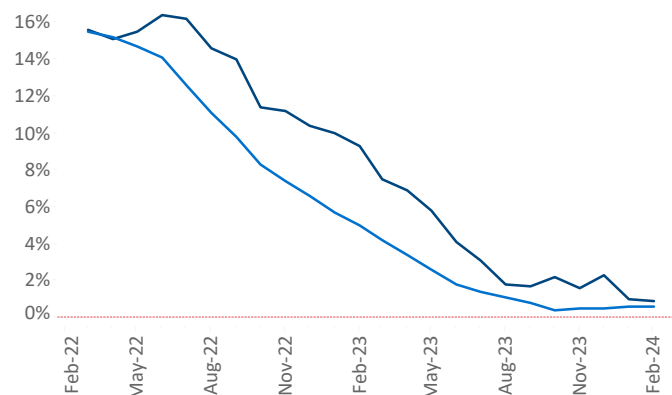
**Employment** in Chattanooga has grown by **0.9% ▲** over the past 12 months, while hourly wages have risen by **2.3% ▲** YoY to **\$27.38** according to the *Bureau of Labor Statistics*.

■ Chattanooga ■ National

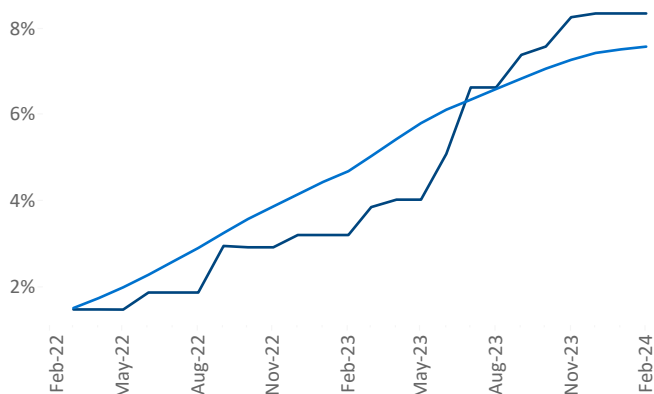
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

