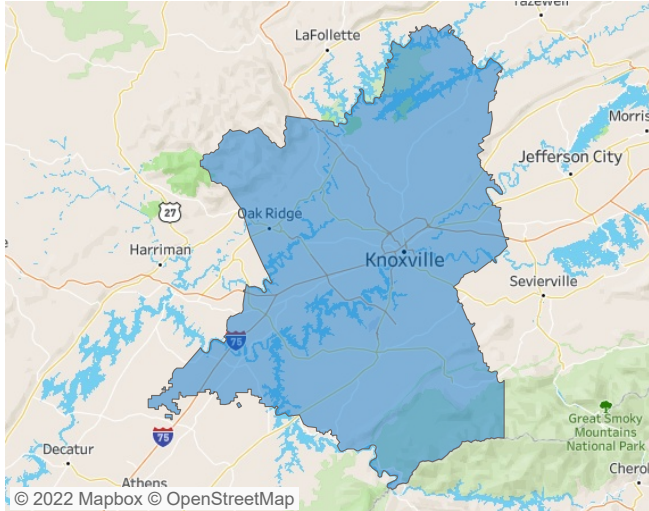




Knoxville December 2021

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Knoxville is the **84th** largest multifamily market with **41,611** completed units and **4,715** units in development, **1,600** of which have already broken ground.

New lease asking **rents** are at **\$1,274**, up **15.9%** ▲ from the previous year placing Knoxville at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,291** ▲ net units absorbed over the past 12 months. This is up **67** ▲ units from the previous year's gain of **1,224** ▲ absorbed units.

Employment in Knoxville has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$28.47** according to the *Bureau of Labor Statistics*.

