

Chattanooga January 2022 Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

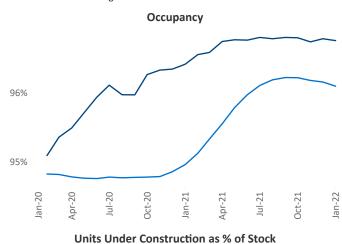
Contacts

**Chattanooga** is the **99th** largest multifamily market with **31,874** completed units and **6,228** units in development, **617** of which have already broken ground.

New lease asking **rents** are at \$1,192, up 14.8% ▲ from the previous year placing Chattanooga at 40th overall in year-over-year rent growth.

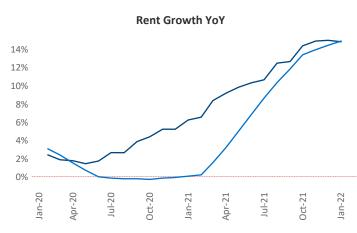
Multifamily housing **demand** has been rising with **781** ▲ net units absorbed over the past 12 months. This is down **-260** ▼ units from the previous year's gain of **1,041** ▲ absorbed units.

**Employment** in Chattanooga has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **10.8%** ▲ YoY to **\$24.18** according to the *Bureau of Labor Statistics*.











**Absorbed Completions T12**