

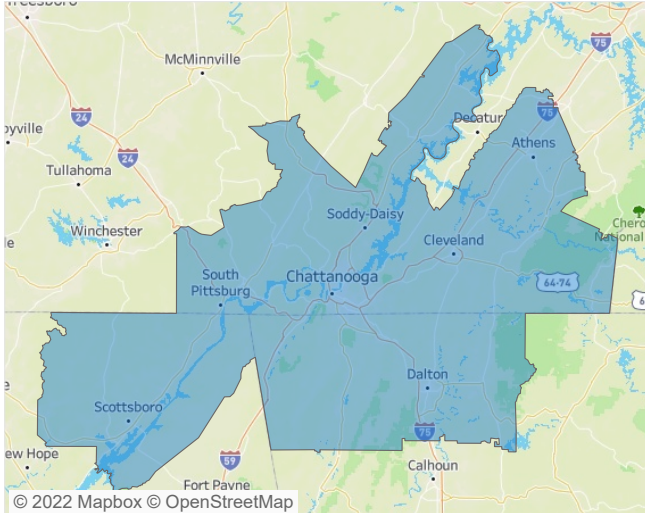


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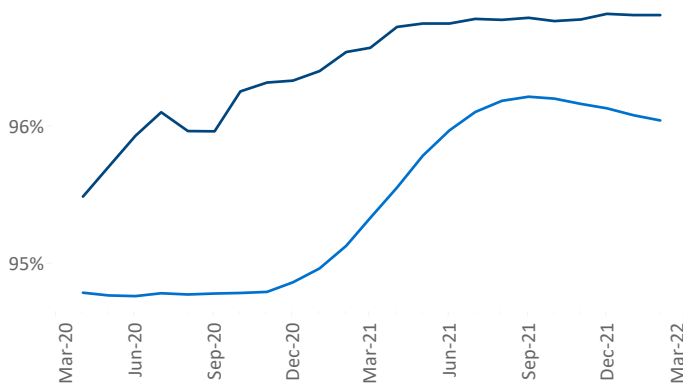
Chattanooga March 2022



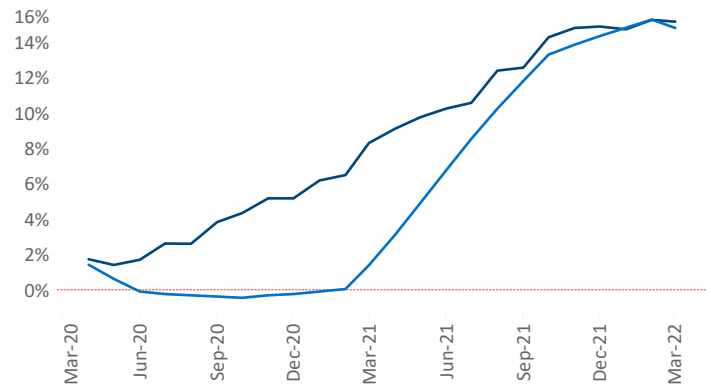
■ Chattanooga

■ National

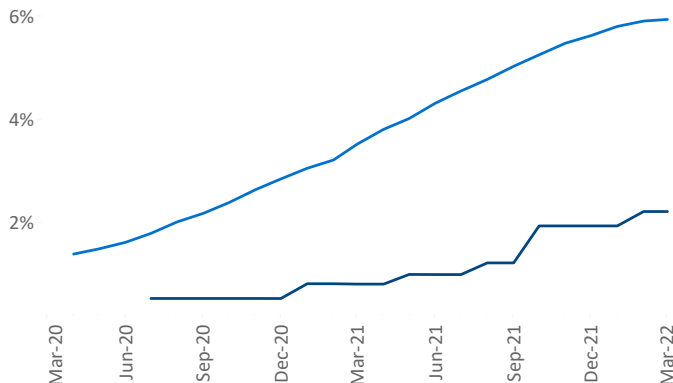
Occupancy



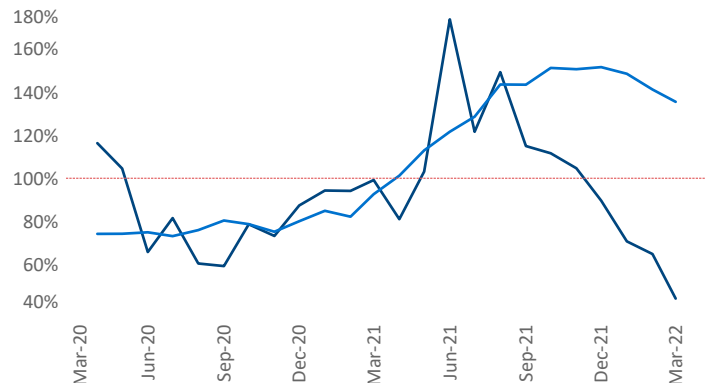
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Chattanooga is the **99th** largest multifamily market with **31,874** completed units and **6,317** units in development, **706** of which have already broken ground.

New lease asking **rents** are at **\$1,229**, up **15.1% ▲** from the previous year placing Chattanooga at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **408 ▲** net units absorbed over the past twelve months. This is down **-683 ▼** units from the previous year's gain of **1,091 ▲** absorbed units.

Employment in Chattanooga has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **10.6% ▲** YoY to **\$24.45** according to the *Bureau of Labor Statistics*.