



Contacts

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Savannah - Hilton Head March 2022



Savannah - Hilton Head is the **79th** largest multifamily market with **45,140** completed units and **9,141** units in development, **2,545** of which have already broken ground.

New lease asking **rents** are at **\$1,489**, up **21.6%** ▲ from the previous year placing Savannah - Hilton Head at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,362** ▲ net units absorbed over the past twelve months. This is down **-310** ▼ units from the previous year's gain of **2,672** ▲ absorbed units.

Employment in Savannah - Hilton Head has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$23.23** according to the *Bureau of Labor Statistics*.

