

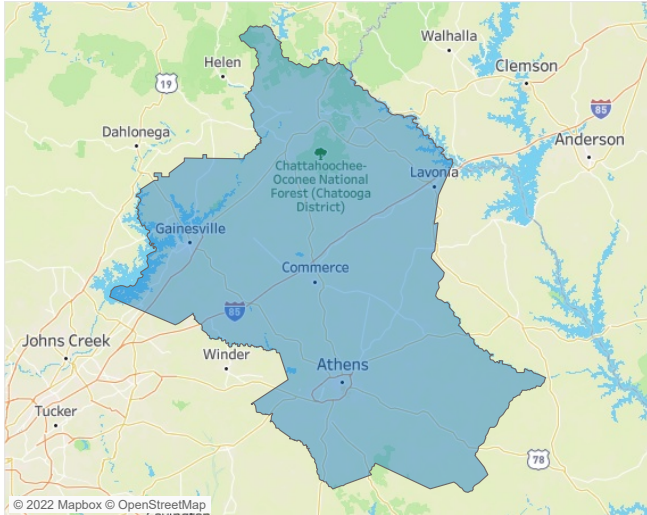


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Athens
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Athens is the 108th largest multifamily market with 24,819 completed units and 11,422 units in development, 2,429 of which have already broken ground.

New lease asking rents are at \$1,460, up 9.6% ▲ from the previous year placing Athens at 95th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 1,543 ▲ net units absorbed over the past twelve months. This is up 584 ▲ units from the previous year's gain of 959 ▲ absorbed units.

Employment in Athens has grown by 6.5% ▲ over the past 12 months, while hourly wages have risen by 9.6% ▲ YoY to \$26.15 according to the Bureau of Labor Statistics.

