

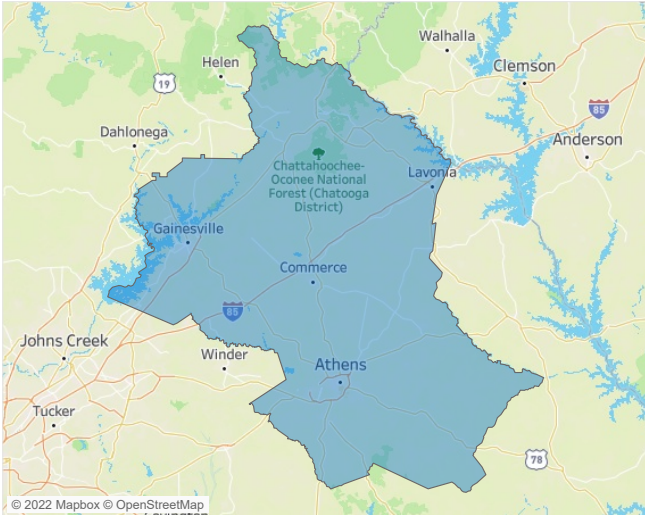


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Athens
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Athens is the 108th largest multifamily market with 24,819 completed units and 11,838 units in development, 2,782 of which have already broken ground.

New lease asking rents are at \$1,483, up 10.8% ▲ from the previous year placing Athens at 77th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 1,685 ▲ net units absorbed over the past twelve months. This is up 702 ▲ units from the previous year's gain of 983 ▲ absorbed units.

Employment in Athens has grown by 7.3% ▲ over the past 12 months, while hourly wages have risen by 11.3% ▲ YoY to \$26.49 according to the Bureau of Labor Statistics.

