

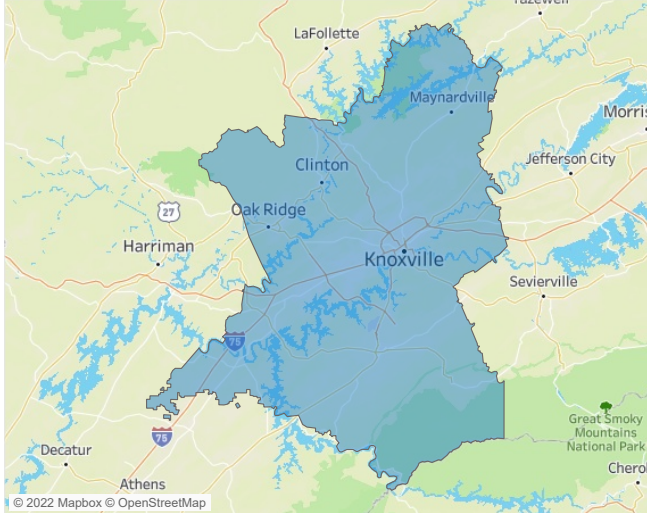


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Knoxville
June 2022



Knoxville is the **83rd** largest multifamily market with **42,961** completed units and **4,631** units in development, **1,215** of which have already broken ground.

New lease asking **rents** are at **\$1,419**, up **20.6%** ▲ from the previous year placing Knoxville at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **883** ▲ net units absorbed over the past twelve months. This is down **-290** ▼ units from the previous year's gain of **1,173** ▲ absorbed units.

Employment in Knoxville has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$30.21** according to the *Bureau of Labor Statistics*.

