

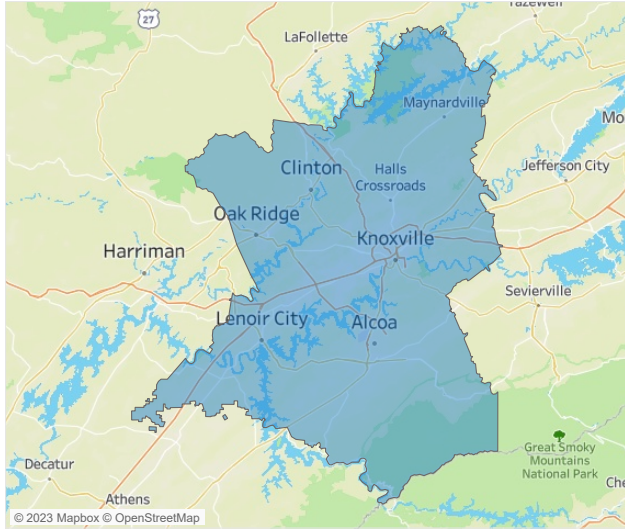


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Knoxville  
December 2022



**Knoxville** is the **84th** largest multifamily market with **43,235** completed units and **6,161** units in development, **2,361** of which have already broken ground.

New lease asking **rents** are at **\$1,499**, up **14.9%** ▲ from the previous year placing Knoxville at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **968** ▲ net units absorbed over the past twelve months. This is down **-21** ▼ units from the previous year's gain of **989** ▲ absorbed units.

**Employment** in Knoxville has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **8.4%** ▲ YoY to **\$31.66** according to the *Bureau of Labor Statistics*.

