

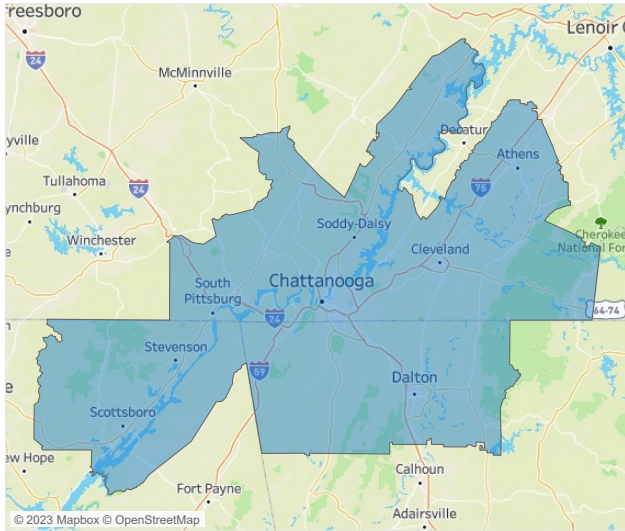


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Chattanooga January 2023



Chattanooga is the **96th** largest multifamily market with **32,036** completed units and **10,600** units in development, **1,688** of which have already broken ground.

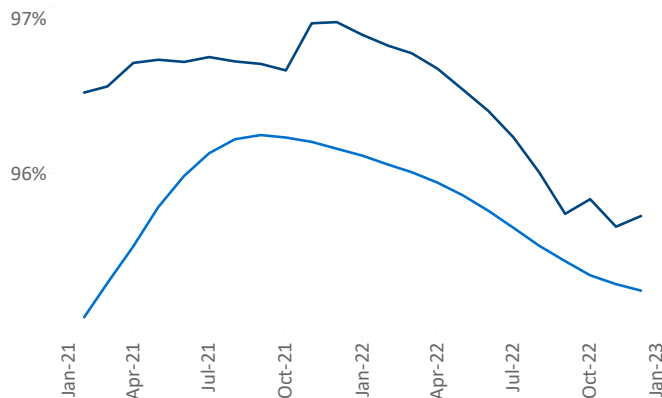
New lease asking **rents** are at **\$1,323**, up **10.6% ▲** from the previous year placing Chattanooga at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **147 ▲** net units absorbed over the past twelve months. This is down **-893 ▼** units from the previous year's gain of **1,040 ▲** absorbed units.

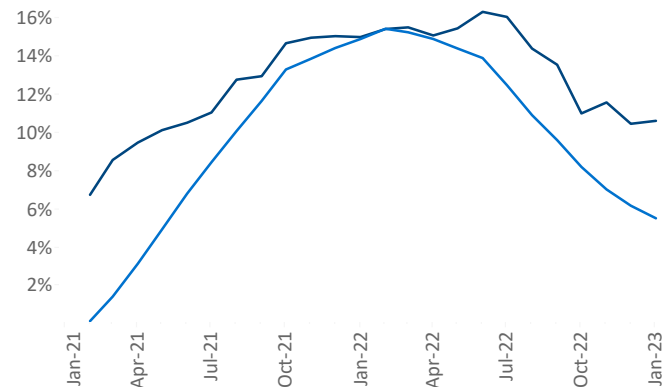
Employment in Chattanooga has grown by **3.6% ▲** over the past 12 months, while hourly wages have risen by **3.4% ▲** YoY to **\$27.10** according to the *Bureau of Labor Statistics*.

■ Chattanooga ■ National

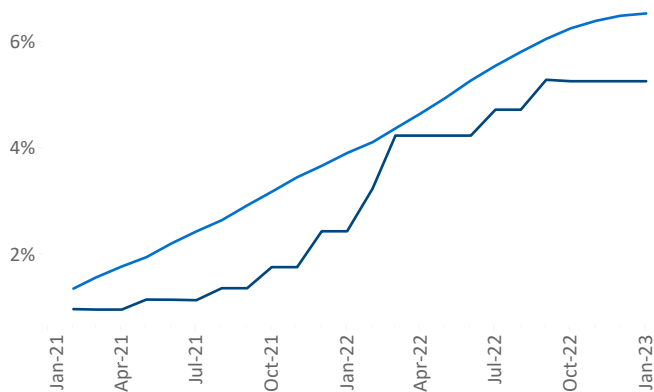
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

