

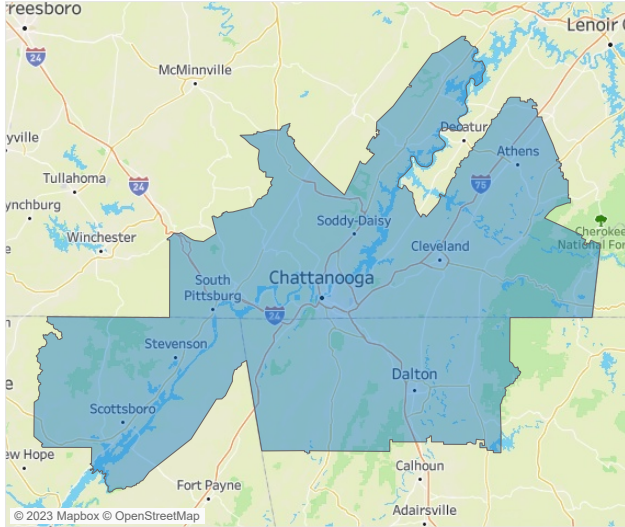


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Chattanooga May 2023



Chattanooga is the **95th** largest multifamily market with **32,344** completed units and **12,459** units in development, **1,651** of which have already broken ground.

New lease asking **rents** are at **\$1,325**, up **5.4% ▲** from the previous year placing Chattanooga at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **299 ▲** net units absorbed over the past twelve months. This is down **-306 ▼** units from the previous year's gain of **605 ▲** absorbed units.

Employment in Chattanooga has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$27.12** according to the *Bureau of Labor Statistics*.

