

Harriman

Athens

© 2023 Mapbox © OpenStreetMap

LaFollette

Clinton

Oak Ridge

enoir City

Halls

Knoxville

Alcoa

Jeff Adler Vice President Jeff.Adler@yardi.com

son City

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

Contacts

Knoxville

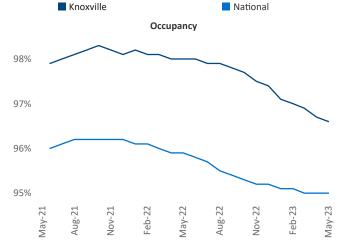
May 2023

Knoxville is the **84th** largest multifamily market with **40,705** completed units and **8,012** units in development, **2,892** of which have already broken ground.

New lease asking **rents** are at **\$1,415**, up **7.7%** ▲ from the previous year placing Knoxville at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **847** ▲ net units absorbed over the past twelve months. This is up **358** ▲ units from the previous year's gain of **489** ▲ absorbed units.

Employment in Knoxville has grown by **2.9%** • over the past 12 months, while hourly wages have risen by **6.4%** • YoY to **\$32.23** according to the *Bureau of Labor Statistics*.



Units Under Construction as % of Stock



