



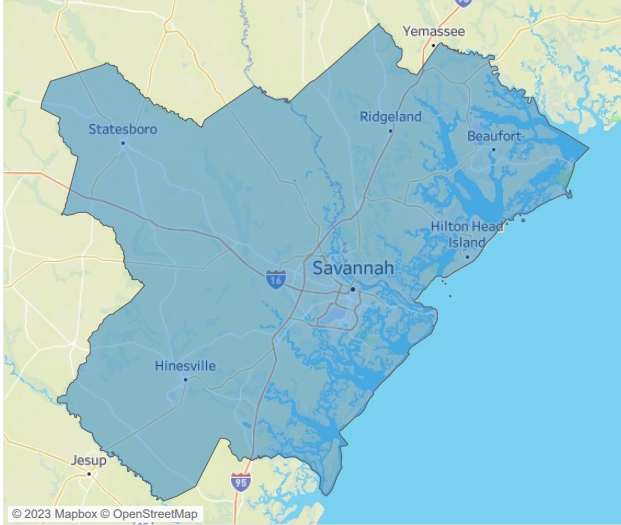
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## Savannah - Hilton Head

June 2023



**Savannah - Hilton Head** is the **82nd** largest multifamily market with **42,915** completed units and **14,413** units in development, **5,033** of which have already broken ground.

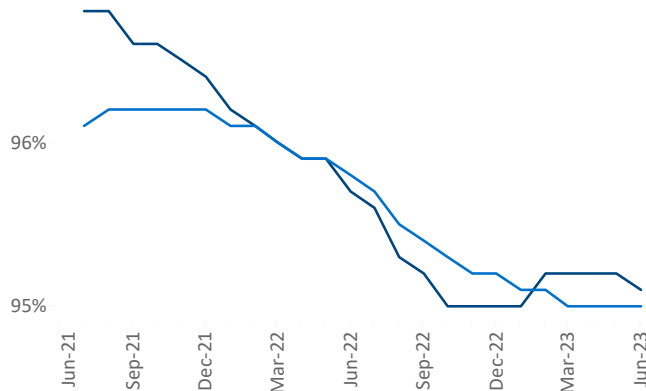
New lease asking **rents** are at **\$1,641**, up **3.3%** ▲ from the previous year placing Savannah - Hilton Head at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,015** ▲ net units absorbed over the past twelve months. This is down **-870** ▼ units from the previous year's gain of **1,885** ▲ absorbed units.

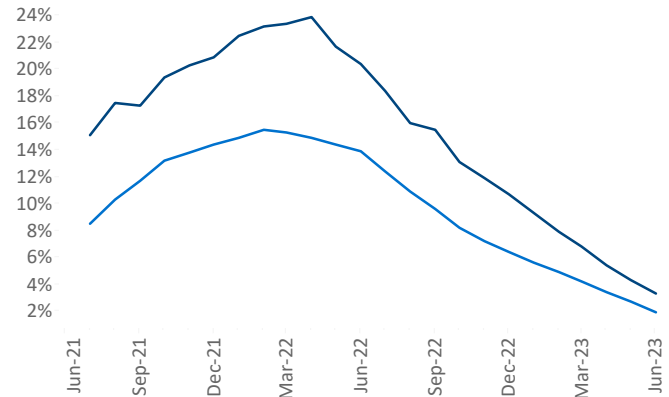
**Employment** in Savannah - Hilton Head has grown by **1.8%** ▲ over the past 12 months, while hourly wages have fallen by **-1.0%** ▼ YoY to **\$25.40** according to the *Bureau of Labor Statistics*.

■ Savannah - Hilton Head ■ National

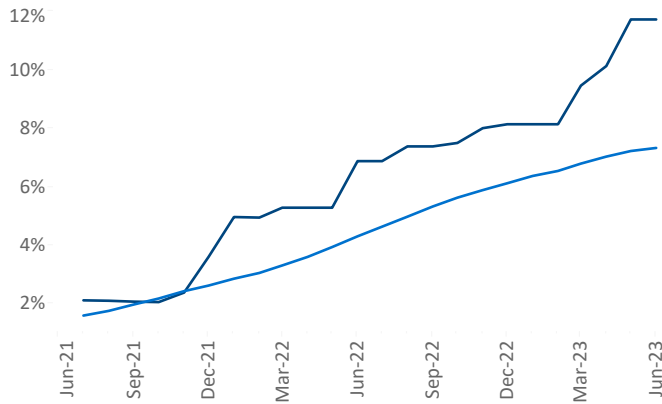
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

