

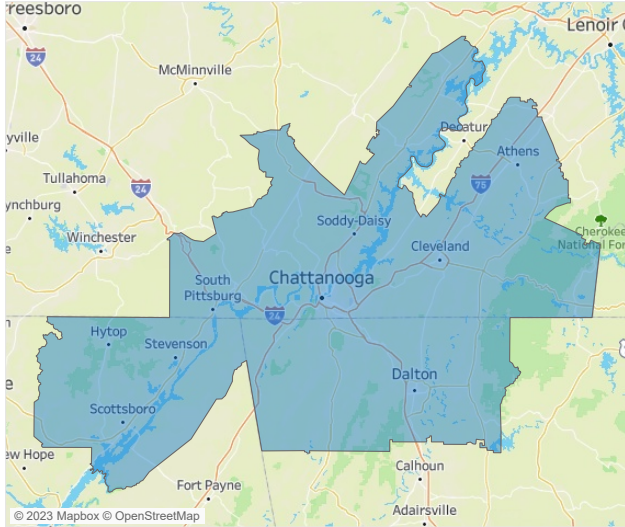


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## Chattanooga September 2023



**Chattanooga** is the **95th** largest multifamily market with **32,558** completed units and **12,100** units in development, **1,966** of which have already broken ground.

New lease asking **rents** are at **\$1,328**, up **1.0%** ▲ from the previous year placing Chattanooga at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **194** ▲ net units absorbed over the past twelve months. This is down **-22** ▼ units from the previous year's gain of **216** ▲ absorbed units.

**Employment** in Chattanooga has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$26.88** according to the *Bureau of Labor Statistics*.

