Jeff Adler

Vice President

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Contacts

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Chattanooga October 2023

McMinnville

Tullahoma
ynchburg

South
Pittsburg

Hytop

Stevenson

Dalton

Scottsboro

Scottsboro

Scottsboro

Calhoun

Adairsville

Chattanooga is the **95th** largest multifamily market with **32,558** completed units and **11,062** units in development, **2,567** of which have already broken ground.

New lease asking **rents** are at \$1,348, up 2.3% ▲ from the previous year placing Chattanooga at 51st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **531** ▲ net units absorbed over the past twelve months. This is up **377** ▲ units from the previous year's gain of **154** ▲ absorbed units.

Employment in Chattanooga has grown by 1.7% ▲ over the past 12 months, while hourly wages have risen by 0.8% ▲ YoY to \$26.94 according to the *Bureau of Labor Statistics*.







