Jeff Adler

Vice President

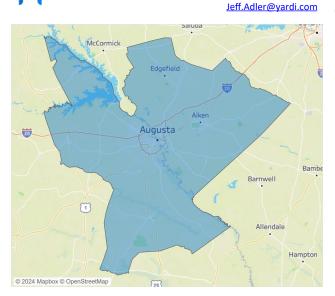


Contacts

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Augusta

November 2023



Augusta is the **102nd** largest multifamily market with **29,011** completed units and **8,048** units in development, **2,484** of which have already broken ground.

New lease asking **rents** are at \$1,167, up 0.2% ▲ from the previous year placing Augusta at 86th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,286** ▲ net units absorbed over the past twelve months. This is up **1,091** ▲ units from the previous year's gain of **195** ▲ absorbed units.

Employment in Augusta has shrunk by -0.2% ▼ over the past 12 months, while hourly wages have risen by 8.2% ▲ YoY to \$28.75 according to the *Bureau of Labor Statistics*.

