Jeff Adler

Vice President

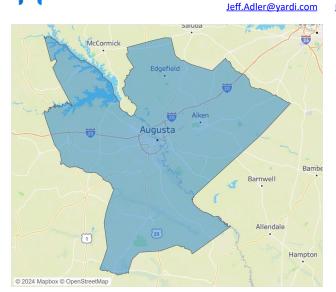


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Augusta

February 2024



Augusta is the **102nd** largest multifamily market with **29,014** completed units and **8,609** units in development, **2,729** of which have already broken ground.

New lease asking **rents** are at \$1,172, down -0.2% ▼ from the previous year placing Augusta at 94th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,757** ▲ net units absorbed over the past twelve months. This is up **2,043** ▲ units from the previous year's loss of **-286** ▼ absorbed units.

Employment in Augusta has shrunk by -0.1% ▼ over the past 12 months, while hourly wages have risen by 0.9% ▲ YoY to \$28.09 according to the *Bureau of Labor Statistics*.

