Jeff Adler

Vice President

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Knoxville April 2025

LaFollette

Maynardville

Mor

Clinton Halls
Crossroads

Oak Ridge

Knoxville

Orchard

Kingston

Lenoir City

Maryville

Great Smoky
Mountains
National Park
Che

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Knoxville is the **85th** largest multifamily market with **43,734** completed units and **8,784** units in development, **3,325** of which have already broken ground.

Advertised **rents** are at **\$1,490**, up **1.2%** ▲ from the previous year placing Knoxville at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,597** ▲ units absorbed over the past twelve months. Absorption increased by **1,487** ▲ units from the previous year's absorption gain of **1,110** ▲ units.

Employment in Knoxville has grown by **1.0%** ▲ over the past 12 months, while hourly wages have fallen by **-5.3%** ▼ YoY to **\$30.44** according to the *Bureau of Labor Statistics*.







