

CHATTANOOGA TN

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company



CHATTANOOGA, TN EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

19,300
↑ 8.0%

NEXT 12 MONTHS*

11,900
↑ 4.6%

Unemployment

MID-YEAR 2021

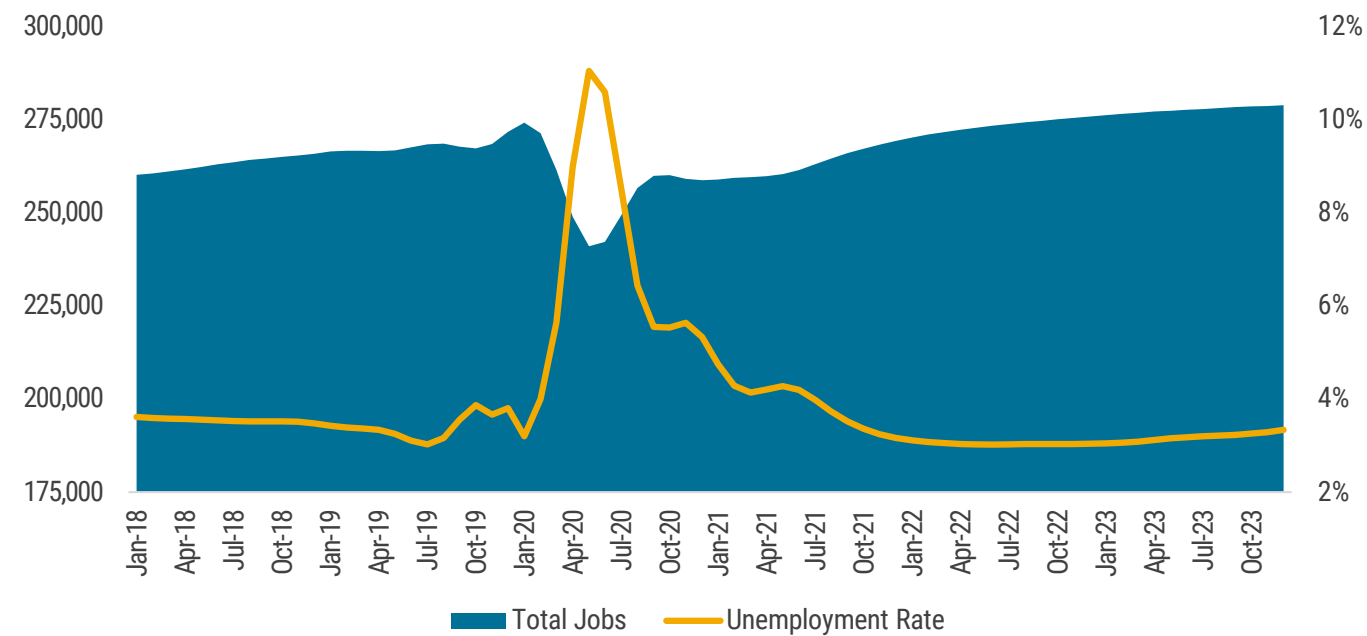
4.2%
↓ 640 BPS YOY

MID-YEAR 2022*

3.0%
↓ 120 BPS YOY

*Projected

Employment Trends



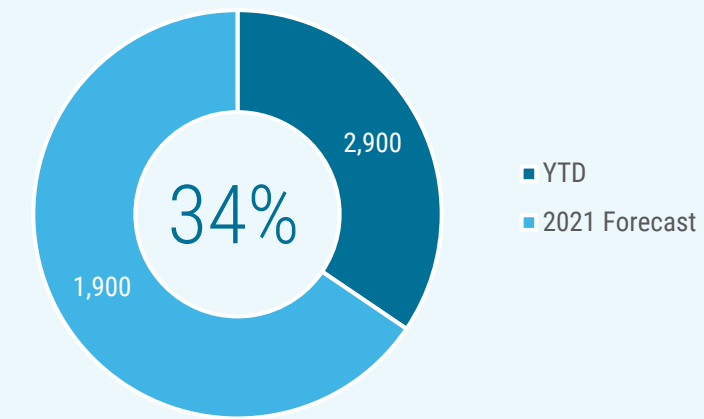
SOURCE: MOODY'S ANALYTICS

In The News

- 🔗 [Volkswagen Chattanooga to hire 150 to meet demand](#)
- 🔗 [Amazon to add 4,700 workers at centers across Tennessee](#)
- 🔗 [McDonald's seeks to hire 1,224 workers in Chattanooga area](#)
- 🔗 [Concentrix hiring 60 people for Chattanooga call center](#)

Who's Hiring?

LEISURE & HOSPITALITY INDUSTRY



10%
OF ALL JOBS IN THE METRO

\$21,600
AVERAGE ANNUAL SALARY

Top Education & Health Services Employers

TENNESSEE AQUARIUM	300 JOBS
Lake Winnepesaukah	300 JOBS
WESTIN® HOTELS & RESORTS	200 JOBS



CHATTANOOGA, TN

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

409

ABSORBED

353

2022 Units*

DELIVERED

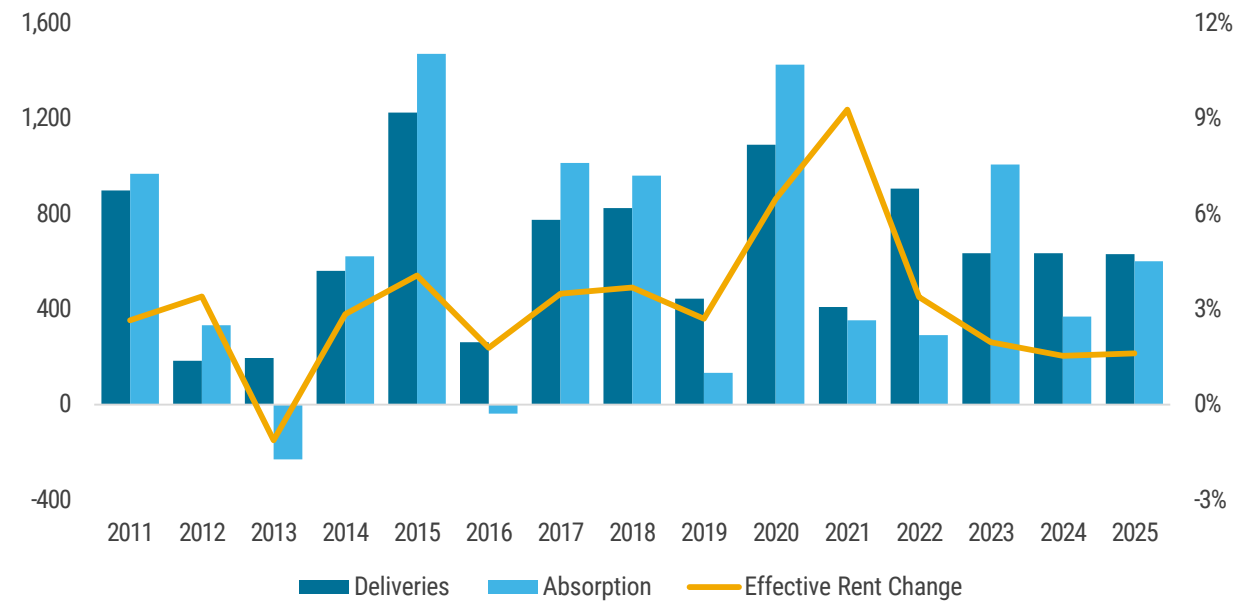
905

ABSORBED

291

*Projected

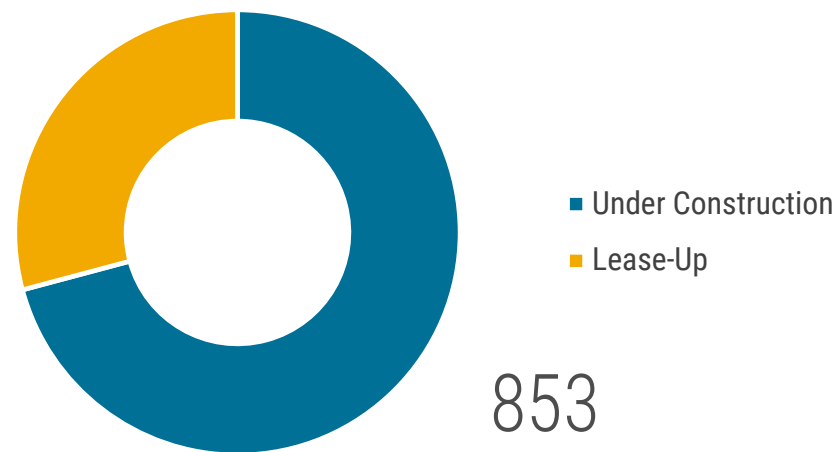
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

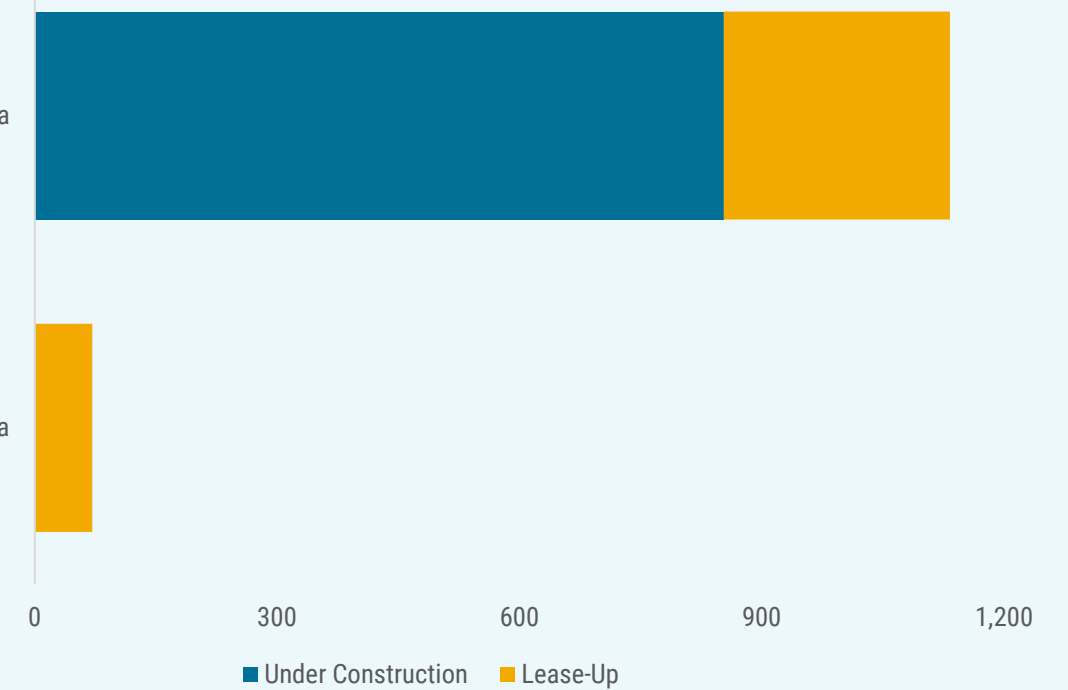
351



Top Submarket Pipelines

South Chattanooga

North Chattanooga



For a complete list of properties in the pipeline, [CLICK HERE](#)



CHATTANOOGA, TN

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$1,094

↑ 10.1% YOY

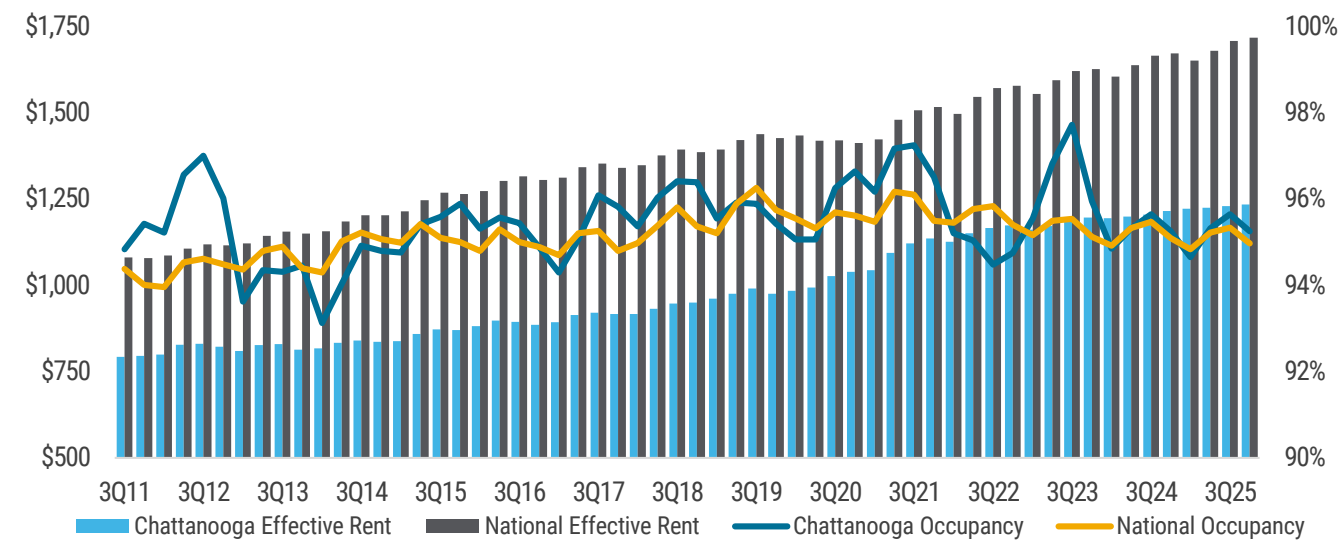
Occupancy

2Q 2021

97.2%

↑ 210 BPS YOY

Chattanooga vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
North Chattanooga	96.7%	290	\$1,135	11.7%
South Chattanooga	97.4%	180	\$1,076	9.4%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Cleveland

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