

2022 MID-YEAR

CHATTANOOGA TN

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





CHATTANOOGA, TN EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

7,700

↑ 2.9%

NEXT 12 MONTHS*

3,900

↑ 1.4%

Unemployment

MID-YEAR 2022

3.1%

↓ 90 BPS YOY

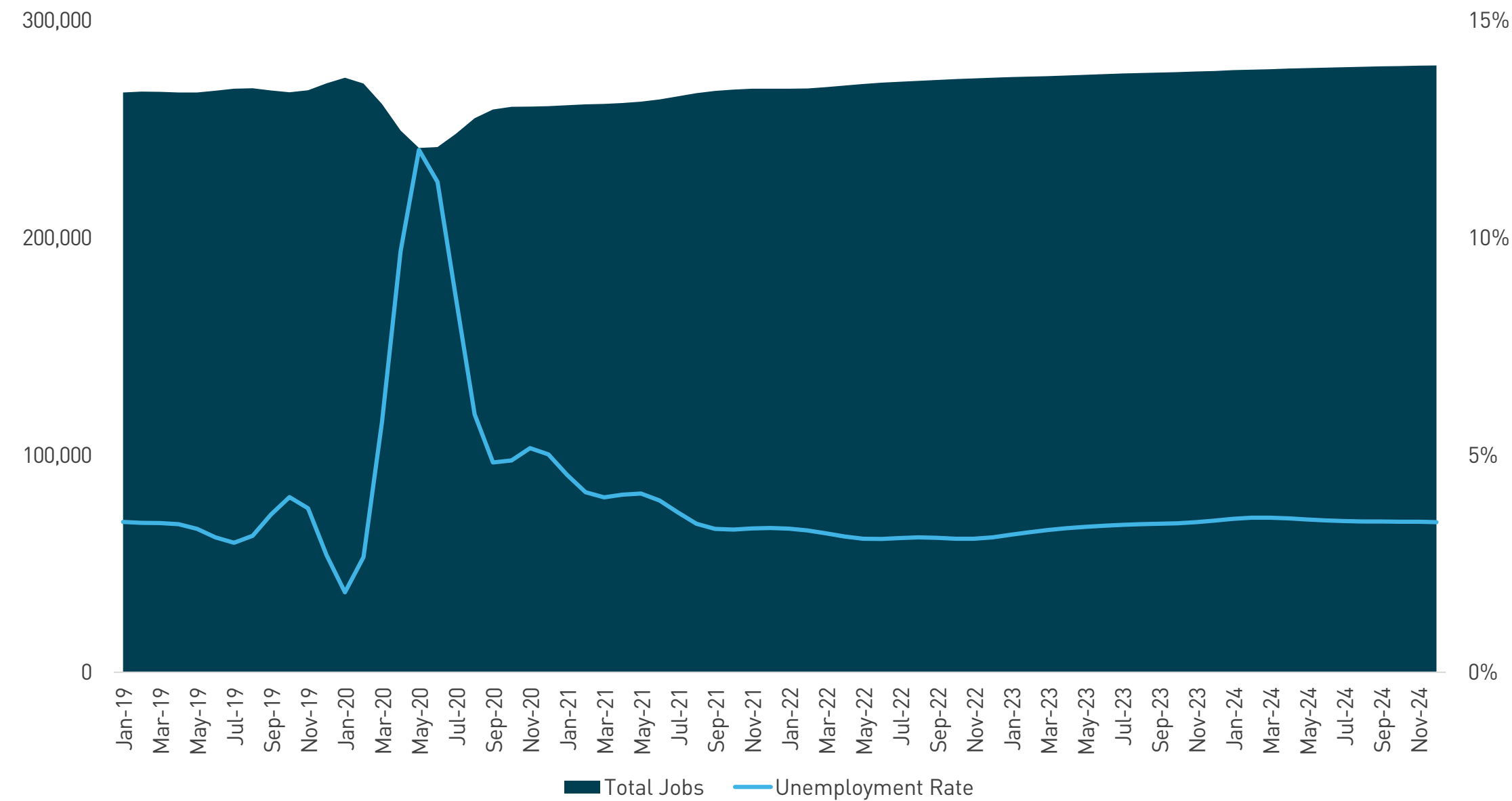
MID-YEAR 2023*

3.4%

↑ 30 BPS YOY

*Projected

Employment Trends



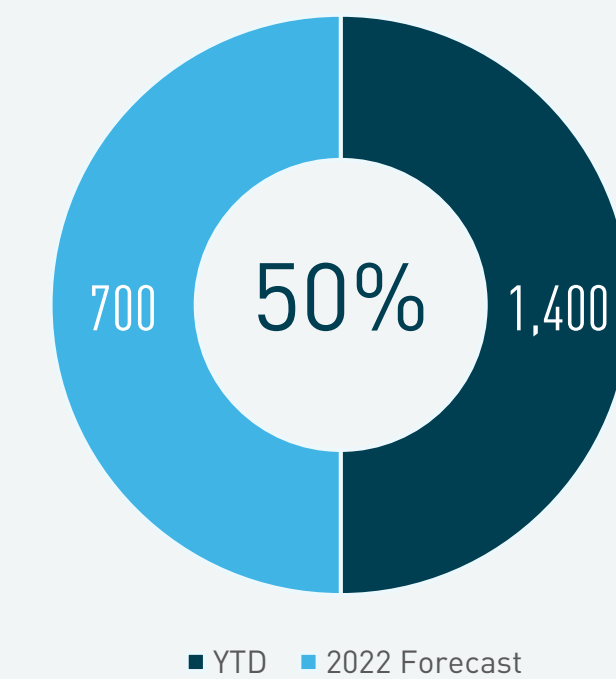
SOURCE: Moody's Analytics

In The News

- [Volkswagen starts U.S. production of ID.4 in Chattanooga, adding over 1,000 new jobs](#)
- [Chattanooga's Steam Logistics creating 400 jobs](#)
- [iFixit to add over 200 jobs in Chattanooga](#)

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



20%
OF ALL JOBS IN THE METRO

\$37,500
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers

- 3,400 JOBS
- 2,500 JOBS
- 500 JOBS



CHATTANOOGA, TN

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

430

ABSORPTION

303

2023 Units*

DELIVERIES

1,352

ABSORPTION

978

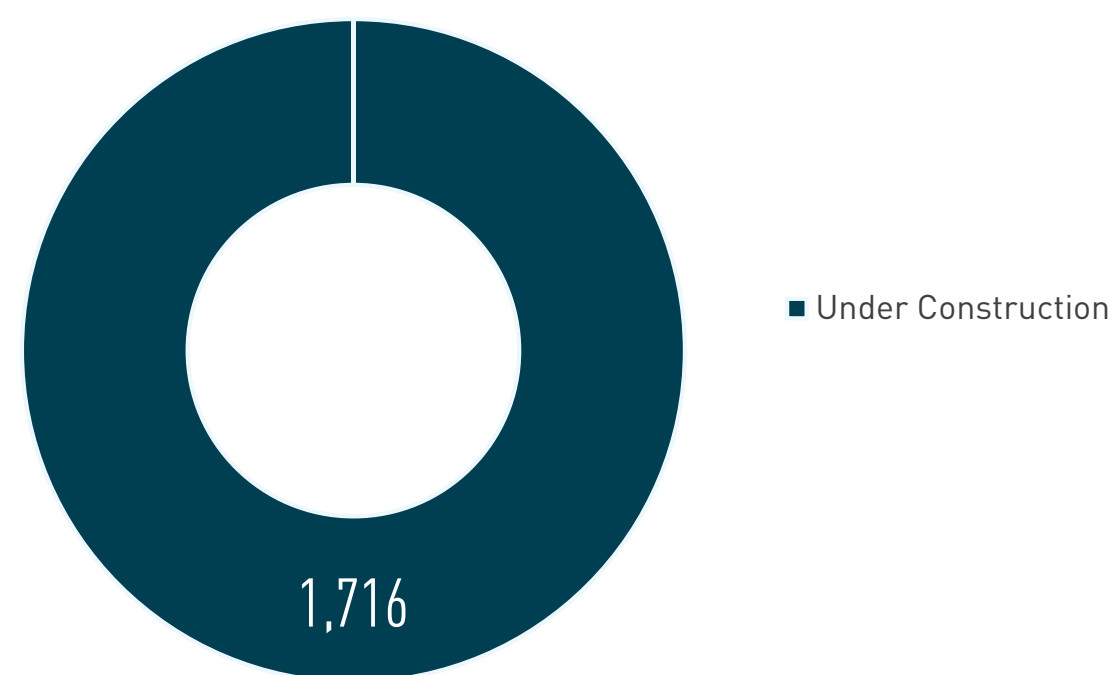
*Projected

Deliveries, Absorption, & Effective Rent Change

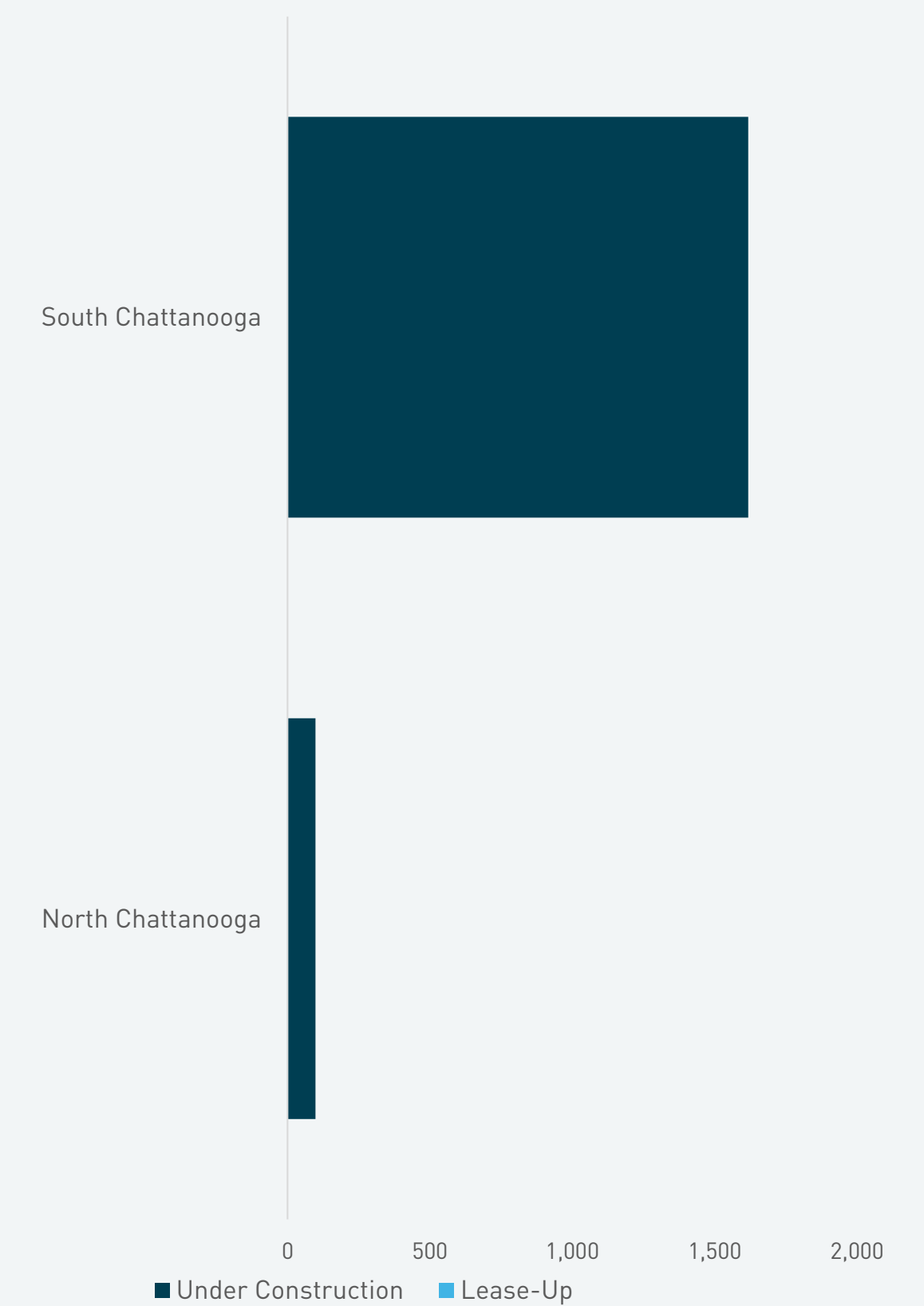


Source: RealPage

Market Pipeline



Top Submarket Pipelines





CHATTANOOGA, TN RENT & OCCUPANCY

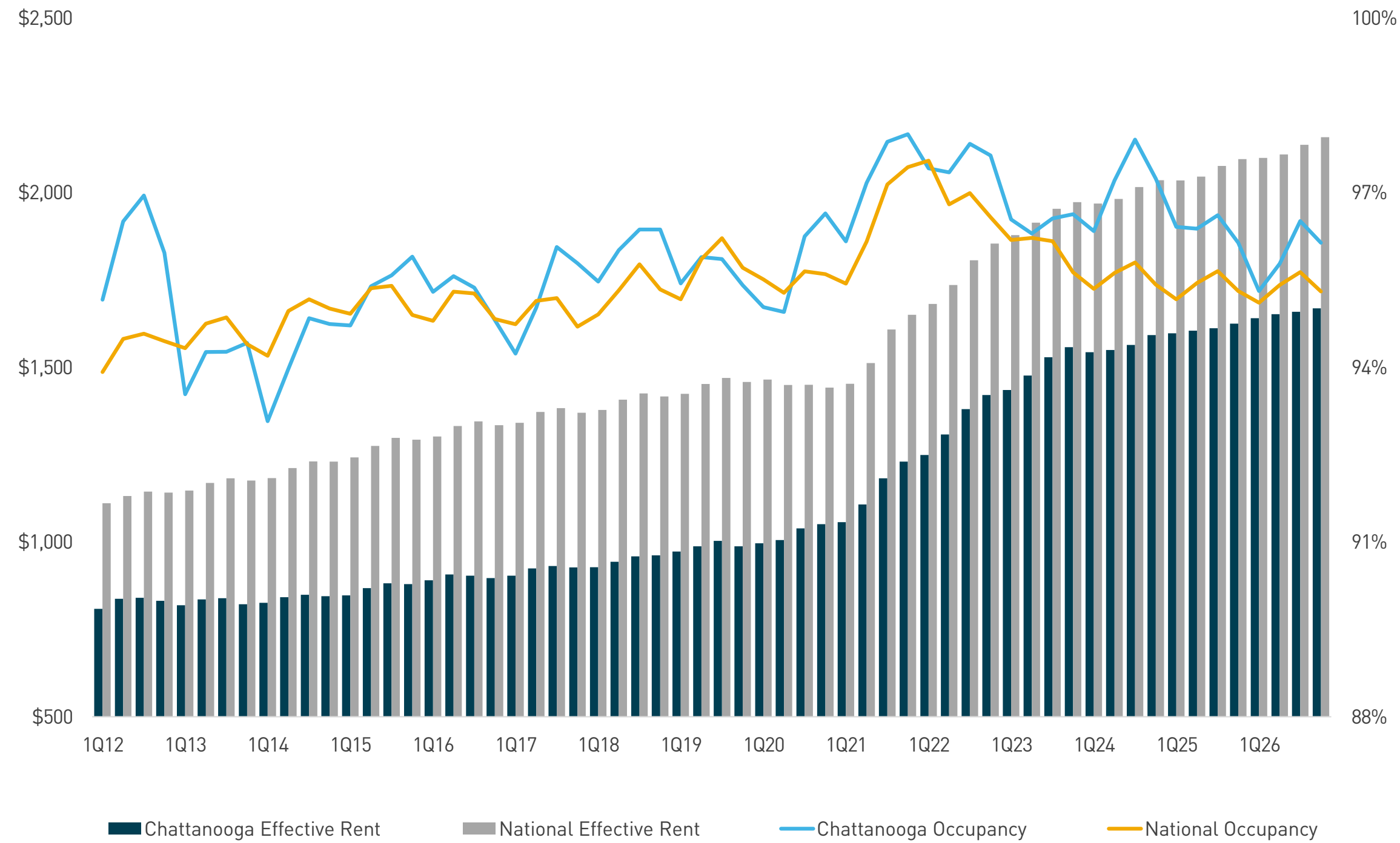
Effective Rent

2Q 2022
\$1,308
↑ 18.1% YOY

Occupancy

2Q 2022
97.3%
↑ 20 BPS YOY

Chattanooga vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
North Chattanooga	97.0%	30	\$1,330	16.2%
South Chattanooga	97.5%	10	\$1,298	18.9%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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