

KNOXVILLE, TN

2024 MARKET AT A GLANCE

OCCUPANCY RATE
(Q4 2024)

96.1%



DOWN 20 BPS YOY

EFFECTIVE RENT
(Q4 2024)

\$1,509



UP 3.4% YOY

RENT SHARE OF WALLET
(Q4 2024)

24.7%

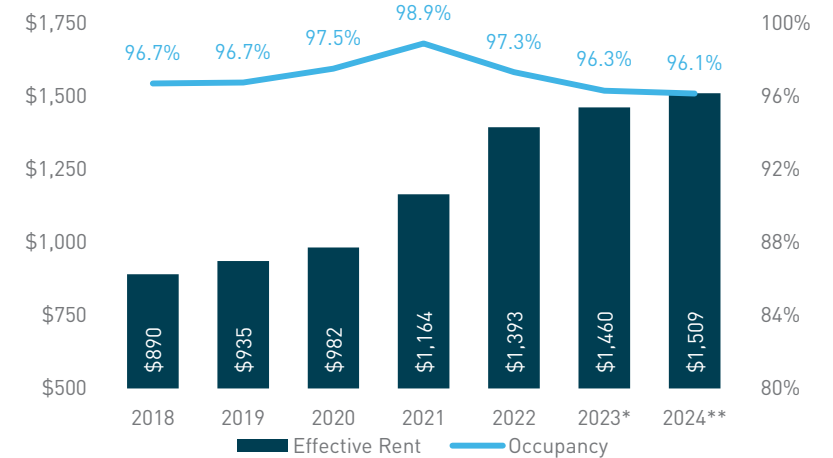


UP 30 BPS YOY

Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2023 are projected values. 2024 figures are forecast projections.

APARTMENT TRENDS

Effective Rent & Occupancy

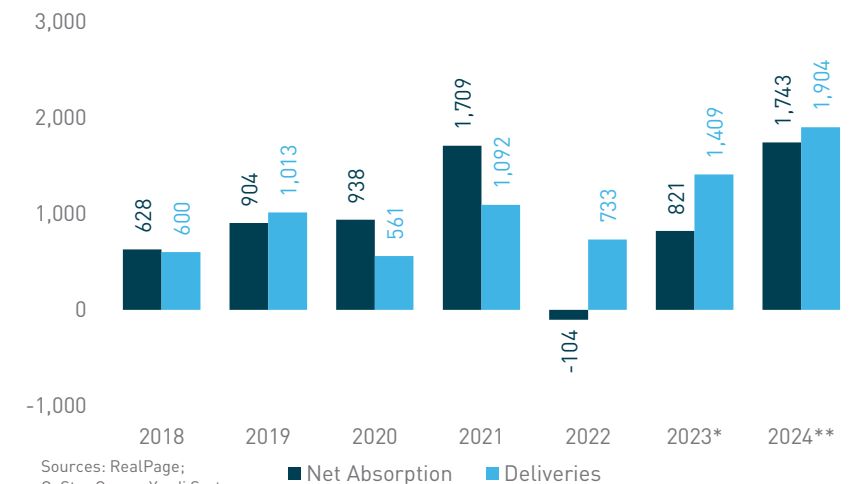


Sources: RealPage; CoStar Group; Yardi Systems

*Projected **Forecast

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Absorption & Deliveries



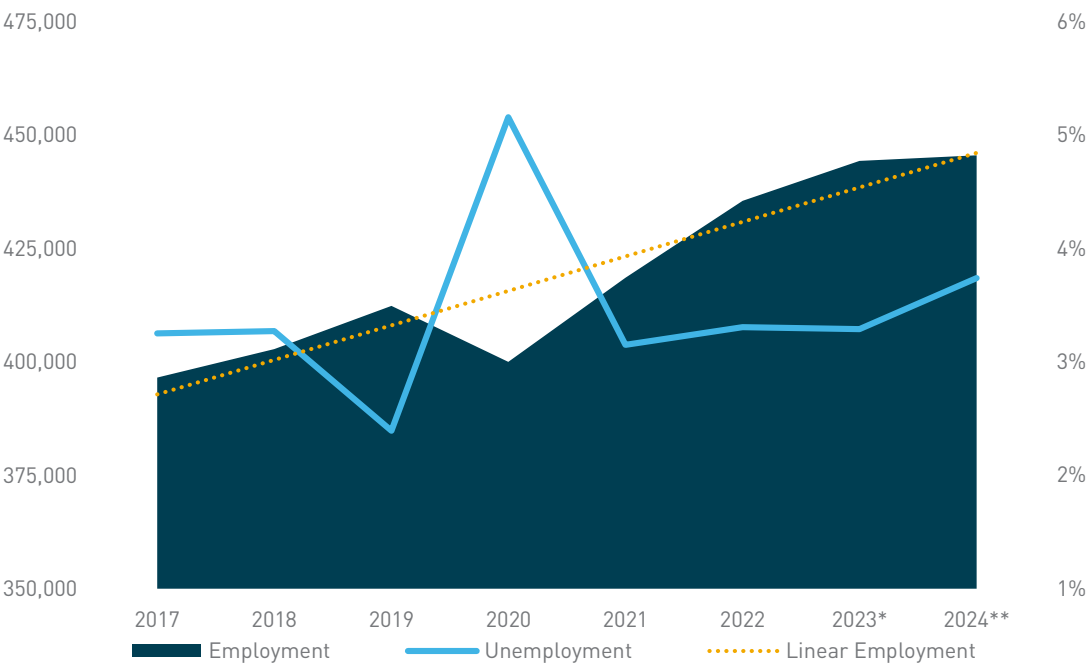
Sources: RealPage;
CoStar Group; Yardi Systems

*Projected **Forecast

KNOXVILLE, TN

EMPLOYMENT TRENDS

Market Employment Trends

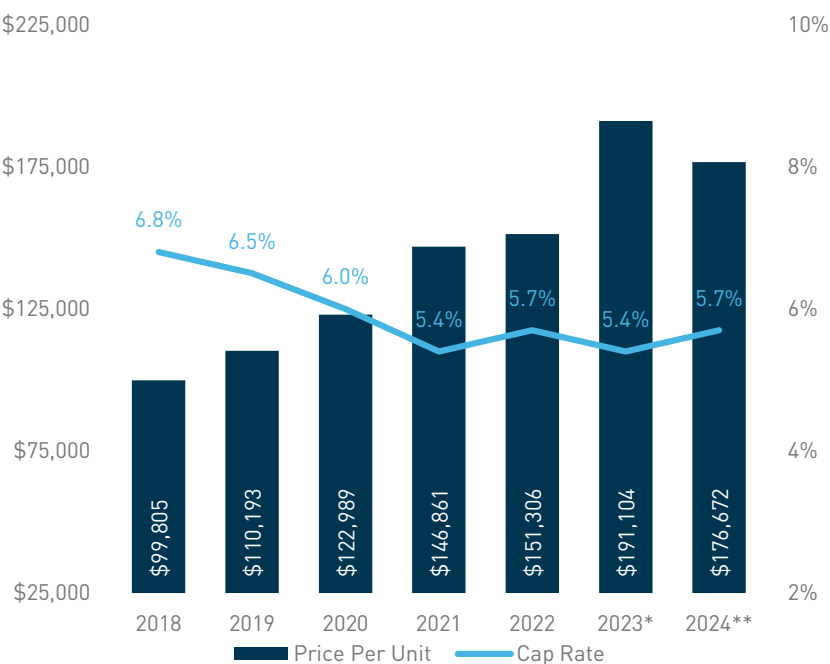


Source: Moody's Analytics

*Projected **Forecast

SALES TRENDS

Price Per Unit & Cap Rate



Sources: Berkadia; CoStar Group; MSCI

*Projected **Forecast

The apartment sales information represents transactions of apartment properties with a sales price of \$2.5 million or more, unless otherwise indicated.

EMPLOYMENT
(DEC. 2024)

445,500



UP 1,200 JOBS YOY

UNEMPLOYMENT
(DEC. 2024)

3.7%



UP 40 BPS YOY

MEDIAN HOUSEHOLD INCOME
(DEC. 2024 SAAR)

\$73,299



UP 2.2% YOY

PRICE PER UNIT
(2024 AVG.)

\$176,672



DOWN 7.6% YOY

CAP RATE
(2024 AVG.)

5.7%



UP 30 BPS YOY