

KNOXVILLE, TN

2025 MARKET AT A GLANCE

OCCUPANCY RATE
(Q4 2025)

96.7%



UP 90 BPS YOY

EFFECTIVE RENT
(Q4 2025)

\$1,544



UP 3.8% YOY

RENT SHARE OF WALLET
(Q4 2025)

25.1%

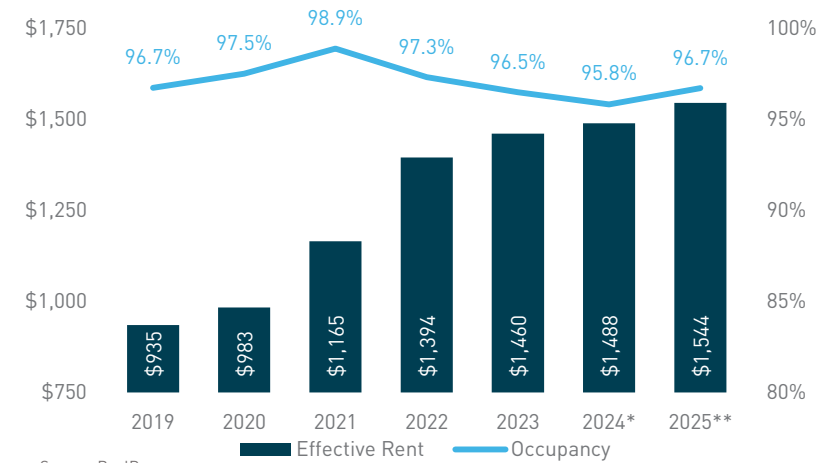


UP 20 BPS YOY

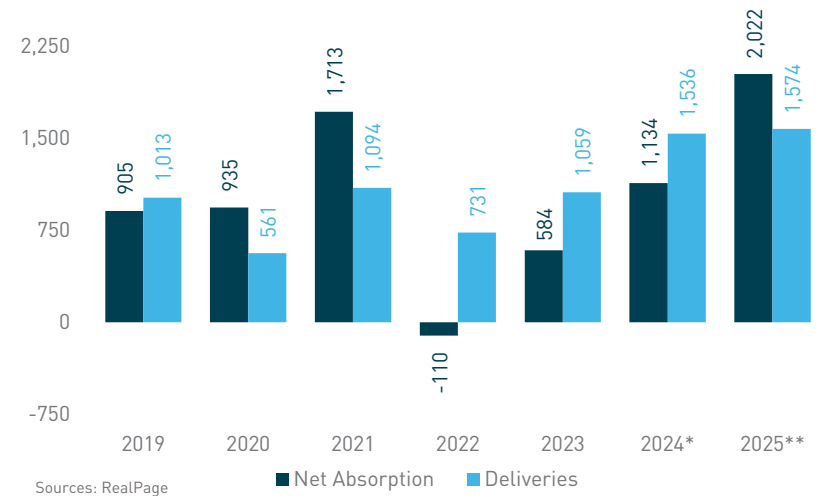
Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2024 are projected values. 2025 figures are forecast projections.

2025 FORECAST

APARTMENT TRENDS



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.



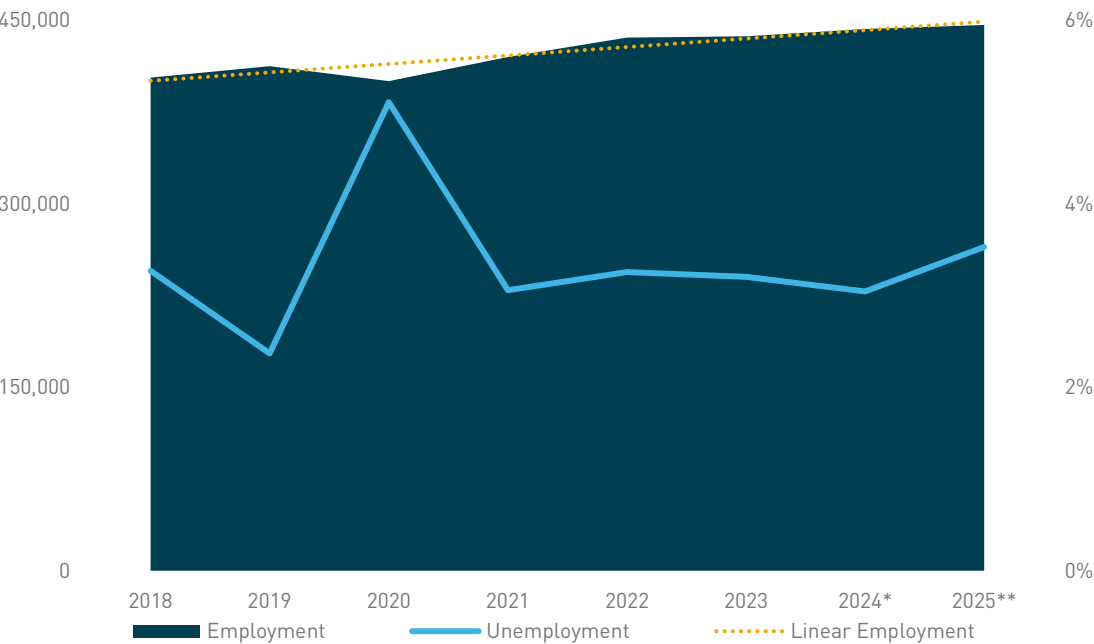
*Projected **Forecast

KNOXVILLE, TN

EMPLOYMENT TRENDS

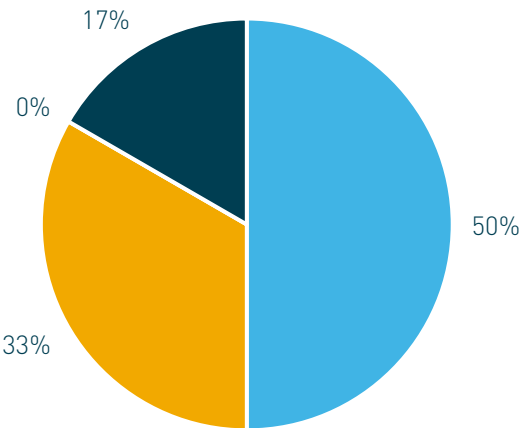


2024 SALES TRENDS*



Source: Moody's Analytics

*Projected **Forecast



Source: CoStar Group

■ 1979 & Earlier ■ 1980-99 ■ 2000-16 ■ 2017 & Newer

*YTD through Oct.

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

EMPLOYMENT
(DEC. 2025)

446,000



UP 0.7% YOY

UNEMPLOYMENT
(DEC. 2025)

3.5%



UP 50 BPS YOY

MEDIAN HOUSEHOLD INCOME
(DEC. 2025 SAAR)

\$73,929



UP 2.9% YOY

PRICE PER UNIT
(2024 AVG.)

\$157,767



UP 4.3% YOY

CAP RATE
(2024 AVG.)

6.3%



UNCHANGED YOY