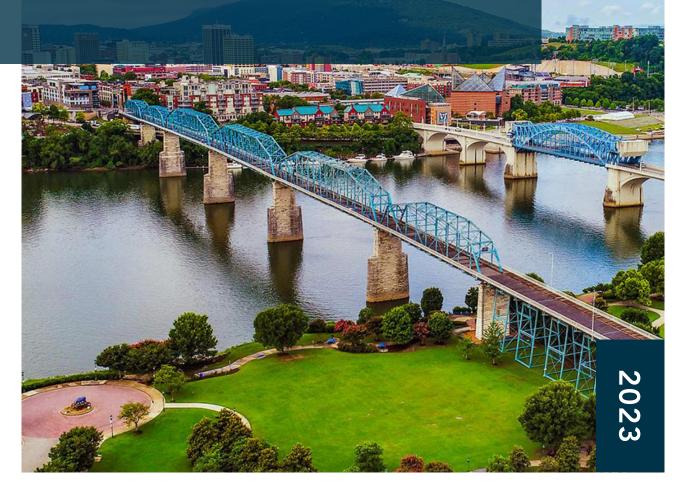
Walton®

CHATTANOOGA

REGIONAL MARKET REPORT • Q2 2023

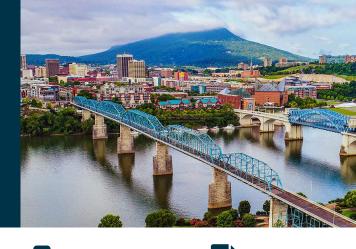


© 2023 Walton Global Holdings, LLC

www.walton.com

CHATTANOOGA REGIONAL MARKET REPORT Q2 2023

Chattanooga is located along the banks of the Tennessee River and is a nature lover's dream offering nearby attractions such as rock climbing, mountain biking and whitewater rafting. Swimming holes are also plentiful in this part of the South giving residents and visitors the opportunity to enjoy a natural outdoor setting. Outside of the area's topography, Chattanooga is rich in Civil War history and is home to one of the highest rated aquariums in the nation: the Tennessee Aquarium. This southeastern city also boasts a low cost of living ranking 6th for best affordable mid-size metro and is listed in the top 20 of affordable metros across the United States.⁽¹⁾





Strong State Economy



No Individual Income Tax

PEOPLE		

Affordable Cost of Living

Walton®

Population	567,395
Median Age	40 y/o
Households	228,853
Median Household Income \$6	
U.S. Census Bureau - most recent census data available	

JOBS	
Unemployment Rate	3.8% (as of June 2023)
Total Jobs	270 (00
Jobs Added Q2 2023	
Bureau of Labor Statistics	

TOP EMPLOYERS

Hamilton County Schools	
BlueCross BlueShield	4,855
Erlanger Health Systems	4,852
CHI Memorial	3,549
Tennessee Valley Authority	
Nooga Today	

NEW & NOTABLE EMPLOYERS

Volkswagen Group of America, Inc.
Amazon
C '
Cigna

Nooga Today

GROWTH TRENDS

NEW MEDIAN CLOSING PRICE



One of the largest drivers in Chattanooga's economy is advanced manufacturing.

LOCAL ECONOMY (2)

Companies are drawn to this region of Tennessee due to its proximity to other major metropolitan areas such as Atlanta and Nashville being a two-hour drive away. The metro is also located at the cross of three major interstates allowing manufacturers to take advantage of one-day shipping to a third of U.S. consumer markets. Automotive manufacturing is another key player in Chattanooga's economy with one of the city's top employers, the Volkswagen Group of America, having their main U.S. assembly plant based in the Chattanooga.

RANK

#3 - State for GDP Growth

#4 - Biggest City in Tennessee

#5 - State for Fiscal Stability

U.S. News & World Report

ECONOMIC DEVELOPMENT UPDATE

Apr '23 - Turkey-based tire nylon manufacturer, Kordsa, announced a \$50 million investment to expand production in its Chattanooga plant. The development is expected to create 200 local jobs and will further strengthen Tennessee's position in the automotive industry.

Click here to read more

May '23 - Volkswagen Group of America, Inc. plans to expand its U.S. production of its Atlas, Atlas Cross Sport, and ID.4 models. The factory located in Chattanooga plans on hiring an additional 500 employees this year bringing their headcount to 5,500 workers.

Click here to read more

Chattanooga Times Free Press

SINGLE-FAMILY PERMITS



MULTIFAMILY PERMITS



U.S. Census Bureau



REGIONAL MARKET REPORTS • Q2 2023

ALABAMA HUNTSVILLE ARIZONA MARICOPA COUNTY PINAL COUNTY

COLORADO

DENVER COLORADO SPRINGS CENTRAL FLORIDA SOUTHEAST FLORIDA NORTHEAST FLORIDA

D.C. - VA - MD

MARYLAND RICHMOND

SOUTH CAROLINA UPSTATE - SPARTANBURG **NEVADA** LAS VEGAS

FLORIDA

TENNESSEE CHATTANOOGA KNOXVILLE NASHVILLE

UTAH

ST. GEORGE

WASHINGTON SEATTLE SPOKANE

CALIFORNIA

NORTHERN CALIFORNIA SOUTHERN CALIFORNIA CENTRAL CALIFORNIA

GEORGIA

ATLANTA SOUTHEAST GEORGIA

NORTH CAROLINA

CHARLOTTE

TEXAS DALLAS-FORT WORTH AUSTIN HOUSTON

NEW LAND ACQUISITIONS

For U.S.-based land sellers searching for a buyer contact us: BARRY DLUZEN, Executive Vice President, Land Acquisitions | infousa@walton.com

Information and data contained herein is derived from sources believed to be reliable and accurate at the time of publication. However, you are responsible for making your own assessment of the informatio provided and you are advised to verify all relevant information and data.