



TOP 5 FACTORS IMPACTING THE 2024 CHATTANOOGA REAL ESTATE FORECAST



INTEREST RATES

With the Federal Open Market Committee's decision to stabilize interest rates at the end of 2023 and projections of three modest interest rate cuts in 2024, these economic policies are crucial influencers.



INVENTORY

Chattanooga remains a seller's market. The inventory levels, currently at about 2,000 homes, fall short of the 4,200 homes needed to tip the balance towards a buyer's market. This trend is expected to persist through 2024 Chattanooga real estate market, with only a modest increase in available home.



DEMOGRAPHIC SHIFTS

Chattanooga is witnessing an influx of families moving into the area, outnumbering those moving out.



TECHNOLOGY GROWTH

The city's technological infrastructure, spearheaded by Chattanooga's Electric Power Board (EPB) and its pioneering fiber optics network.



BUSINESS GROWTH

Chattanooga's expanding business landscape and further business growth scheduled for 2024 includes the Cloud Springs I-75 Business Park, poised to create over 700 new jobs. Additionally, the arrival of a Tesla Store and Service Center marks a significant step in modernizing the city's automotive and tech services.



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