#1 of 10: Share of the Market's Large Apartment Stock in Its Top Three Cities

88.5% of large apartments in Knoxville’s top 3 cities

Source: ALEX Intelligence · Published November 04, 2026

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THE DATA

88.5%

Share of the Market's Large Apartment Stock in Its Top Three Cities (2024)

This concentration reflects a deep structural imbalance in housing supply across the East Tennessee metro.

The data reveals that nearly nine out of ten large apartment units in the Knoxville market are clustered in just three cities: Knoxville, Sevierville, and Maryville. This level of concentration suggests that new multifamily development is not being distributed across the broader metro area, creating a supply bottleneck in core urban centers while surrounding communities remain underserved.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-04-knoxville-concentration-apartment-units-place



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01

Supply is not following demand

The 88.5% concentration indicates that demand for rental housing is outpacing supply expansion beyond the core. With new construction permits rising and population inflows strong, the lack of geographic spread in apartment development suggests a systemic failure to scale infrastructure in secondary and tertiary markets. This creates upward pressure on rents and limits affordability options for workers and young professionals outside the top three cities.



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02

The market is not diversifying

Despite growing interest in suburban and exurban living, apartment development remains hyper-focused on a narrow corridor. This lack of diversification increases vulnerability to localized shocks—such as zoning changes, infrastructure strain, or environmental risk—while undermining long-term resilience. The absence of balanced growth signals a missed opportunity to create equitable access to housing across the metro.

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