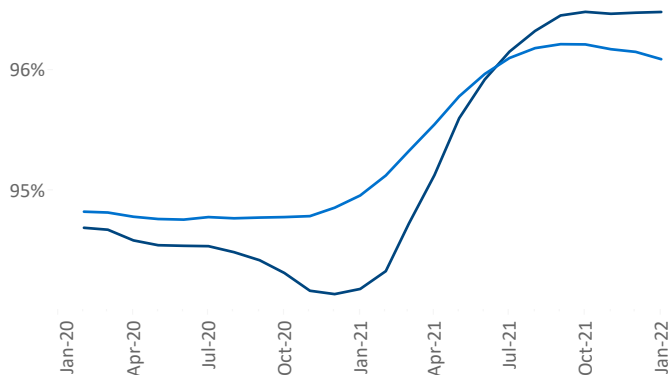


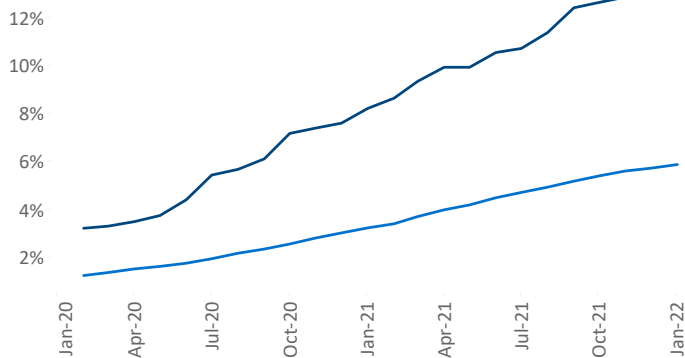
■ Nashville

■ National

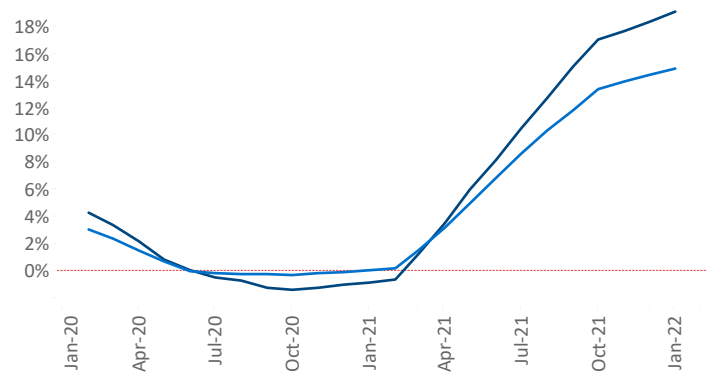
Occupancy



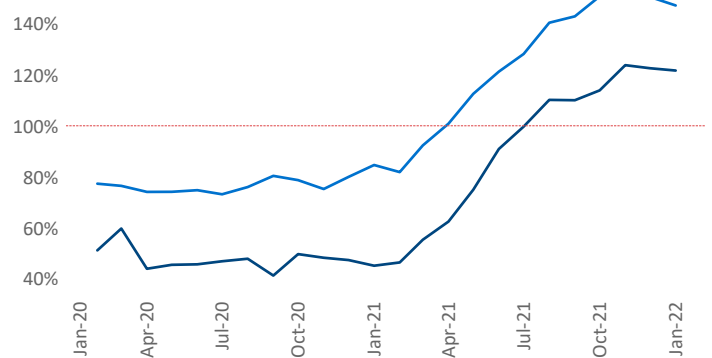
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Nashville

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Nashville is the **35th** largest multifamily market with **147,211** completed units and **79,272** units in development, **19,022** of which have already broken ground.

New lease asking **rents** are at **\$1,546**, up **19.1% ▲** from the previous year placing Nashville at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **9,549 ▲** net units absorbed over the past 12 months. This is up **6,067 ▲** units from the previous year's gain of **3,482 ▲** absorbed units.

Employment in Nashville has grown by **5.1% ▲** over the past 12 months, while hourly wages have risen by **10.7% ▲** YoY to **\$31.57** according to the *Bureau of Labor Statistics*.