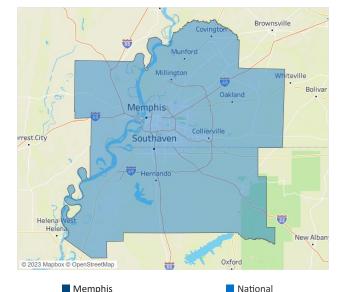


Memphis

96%

Jeff Adler Vice President Jeff.Adler@yardi.com



Occupancy

## Contacts

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Memphis is the 47th largest multifamily market with 103,142 completed units and 20,864 units in development, 4,212 of which have already broken ground.

New lease asking **rents** are at **\$1,159**, up **2.0%** from the previous year placing Memphis at 85th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,219**▲ net units absorbed over the past twelve months. This is up **2,405** ▲ units from the previous year's loss of -186 v absorbed units.

**Employment** in Memphis has grown by **0.2%** A over the past 12 months, while hourly wages have risen by 5.8% YoY to \$29.22 according to the Bureau of Labor Statistics.

