

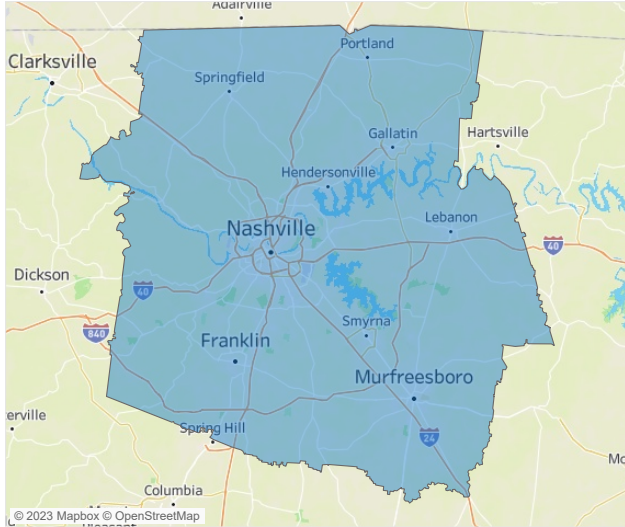


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Nashville  
June 2023



Nashville is the **32nd** largest multifamily market with **173,190** completed units and **99,295** units in development, **27,696** of which have already broken ground.

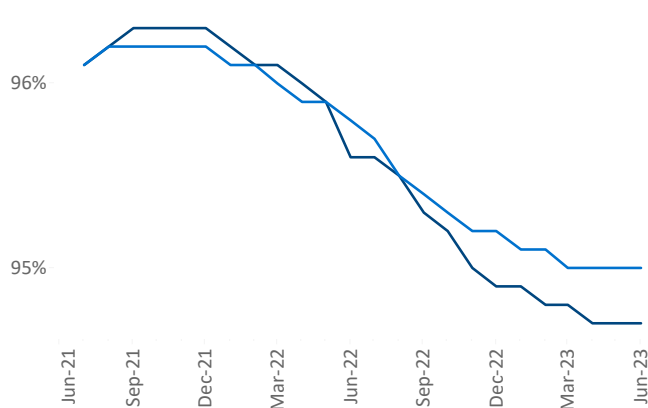
New lease asking **rents** are at **\$1,671**, up **0.7%** ▲ from the previous year placing Nashville at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,739** ▲ net units absorbed over the past twelve months. This is down **-117** ▼ units from the previous year's gain of **6,856** ▲ absorbed units.

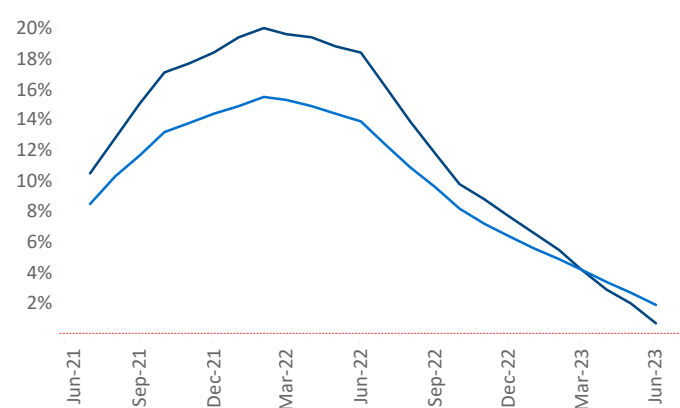
**Employment** in Nashville has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$32.23** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

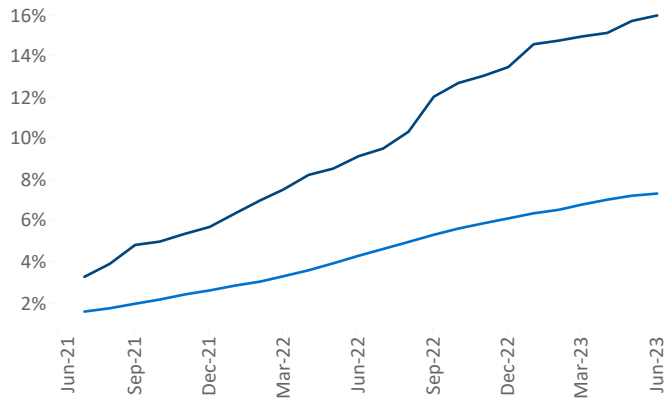
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

