



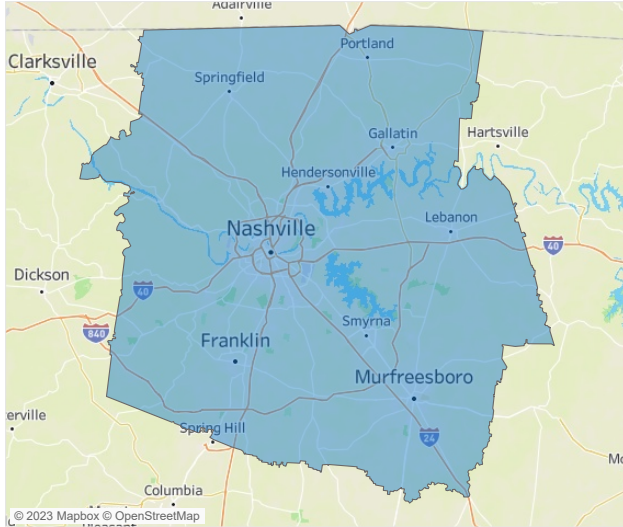
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#### Nashville

September 2023



**Nashville** is the **32nd** largest multifamily market with **175,645** completed units and **94,744** units in development, **26,521** of which have already broken ground.

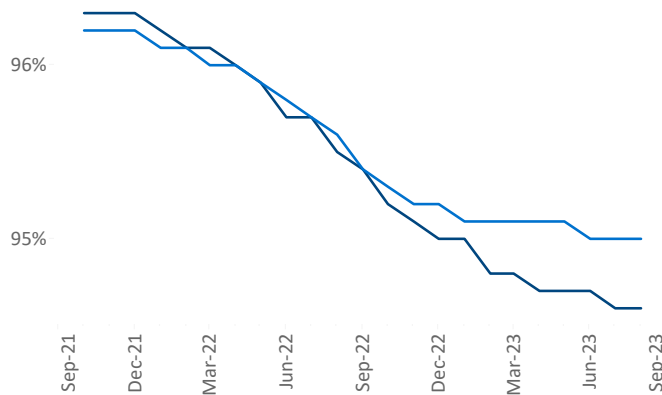
New lease asking **rents** are at **\$1,646**, down **-1.4%** ▼ from the previous year placing Nashville at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,575** ▲ net units absorbed over the past twelve months. This is up **1,390** ▲ units from the previous year's gain of **5,185** ▲ absorbed units.

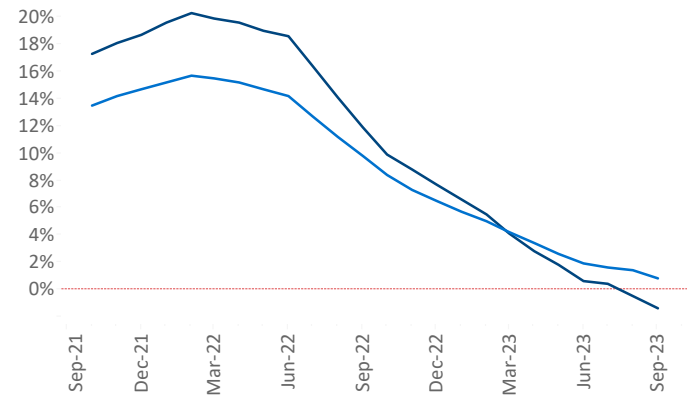
**Employment** in Nashville has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$33.18** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

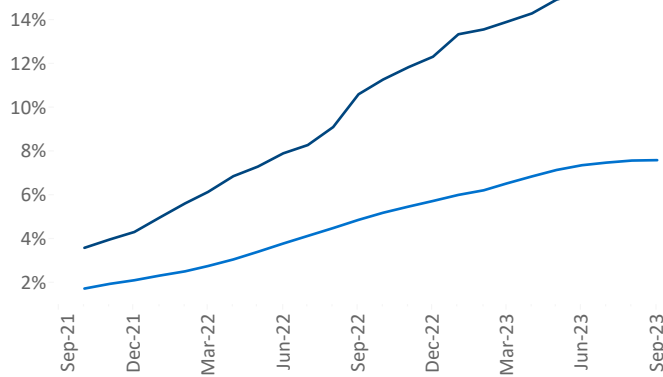
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

