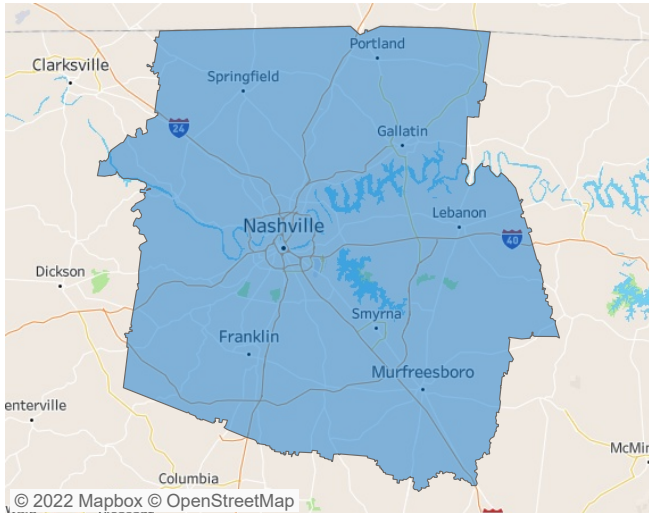




Nashville December 2021

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Nashville is the **35th** largest multifamily market with **145,427** completed units and **82,686** units in development, **17,721** of which have already broken ground.

New lease asking **rents** are at **\$1,523**, up **17.3% ▲** from the previous year placing Nashville at **23rd** overall in year-over-year rent growth.

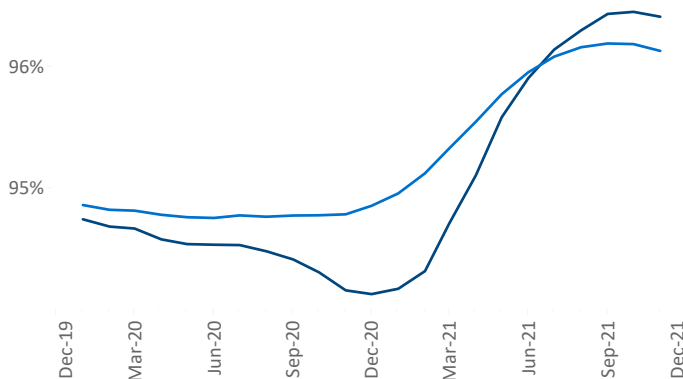
Multifamily housing **demand** has been rising with **8,551 ▲** net units absorbed over the past 12 months. This is up **4,853 ▲** units from the previous year's gain of **3,698 ▲** absorbed units.

Employment in Nashville has grown by **4.6% ▲** over the past 12 months, while hourly wages have risen by **7.8% ▲** YoY to **\$30.47** according to the *Bureau of Labor Statistics*.

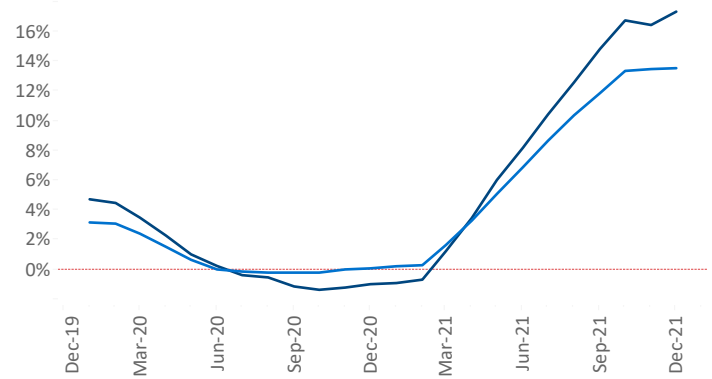
■ Nashville

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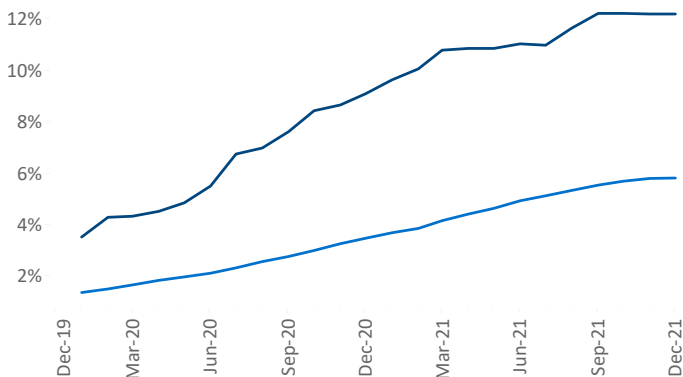
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

