

Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

Nashville February 2023

Nashville is the 32nd largest multifamily market with 168,620 completed units and 95,334 units in development, 21,387 of which have already broken ground.

New lease asking **rents** are at \$1,642, up 5.2% ▲ from the previous year placing Nashville at 78th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **7,366** ▲ net units absorbed over the past twelve months. This is down -1,709 ▼ units from the previous year's gain of **9,075** ▲ absorbed units.

Employment in Nashville has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by 6.9% ▲ YoY to \$33.05 according to the Bureau of Labor Statistics.









