



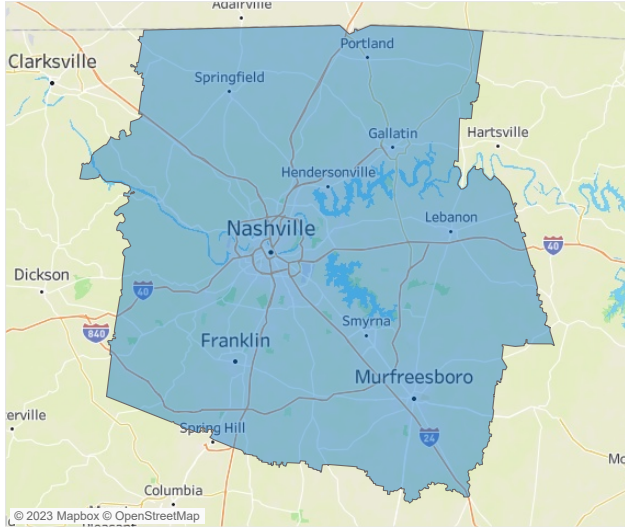
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Nashville

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.

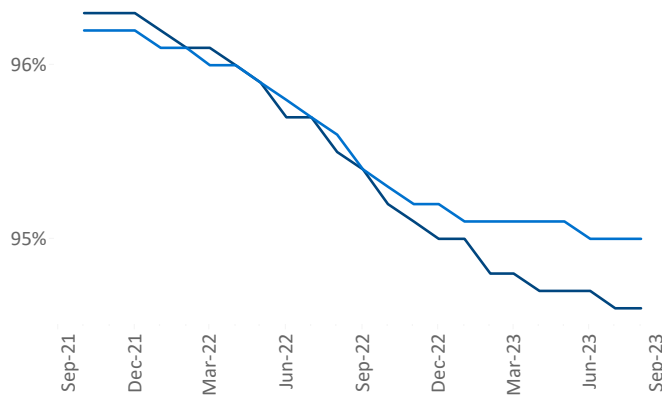
Multifamily housing **demand** has been positive with **6,575** ▲ net units absorbed over the past twelve months. This is up **1,390** ▲ units from the previous year's gain of **5,185** ▲ absorbed units.

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*.

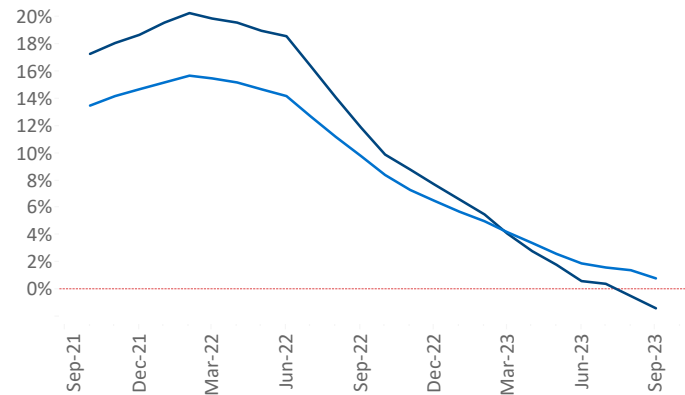
■ Nashville

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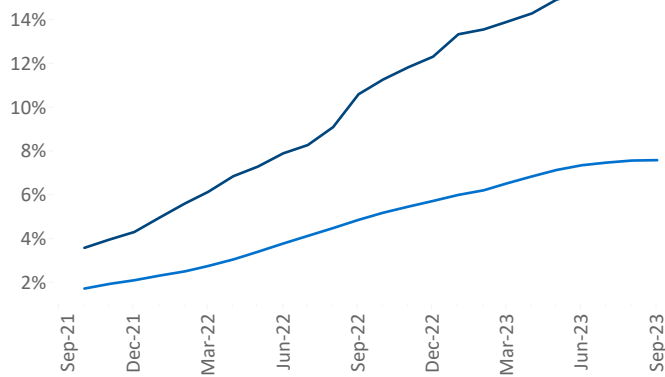
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

