

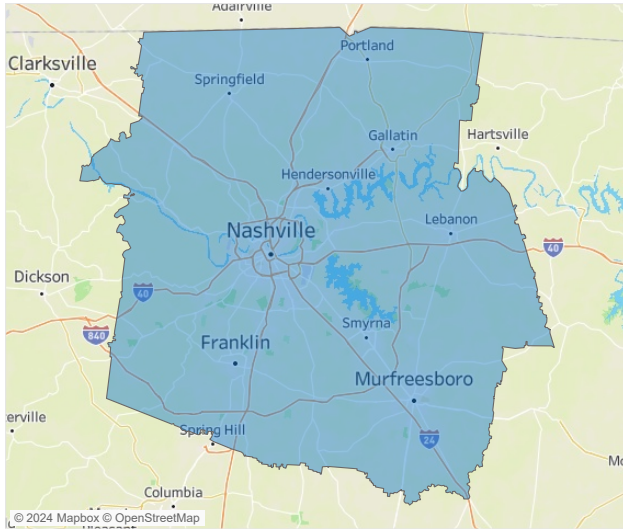


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Nashville  
December 2023



Nashville is the **32nd** largest multifamily market with **178,677** completed units and **90,730** units in development, **28,293** of which have already broken ground.

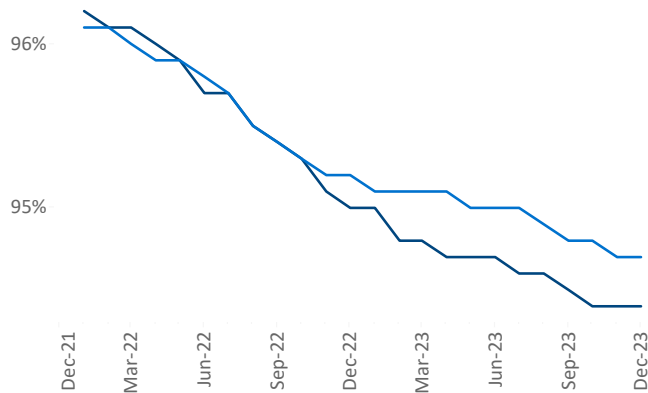
New lease asking **rents** are at **\$1,615**, down **-2.9%** ▼ from the previous year placing Nashville at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,715** ▲ net units absorbed over the past twelve months. This is up **505** ▲ units from the previous year's gain of **6,210** ▲ absorbed units.

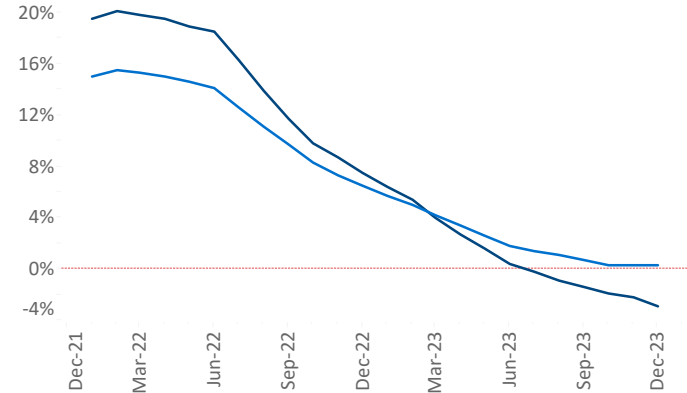
**Employment** in Nashville has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$33.06** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

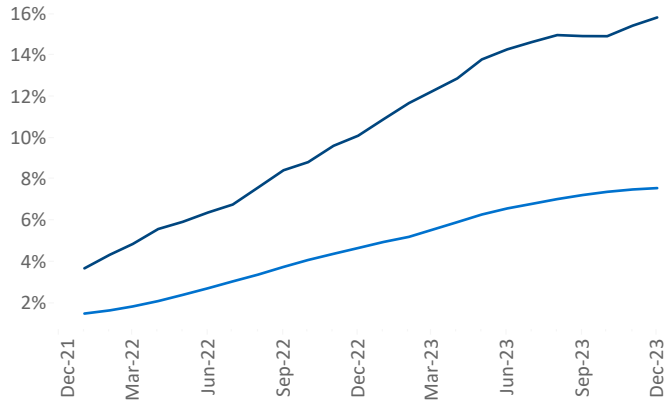
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

