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Memphis is the **48th** largest multifamily market with **107,724** completed units and **17,145** units in development, **1,180** of which have already broken ground.

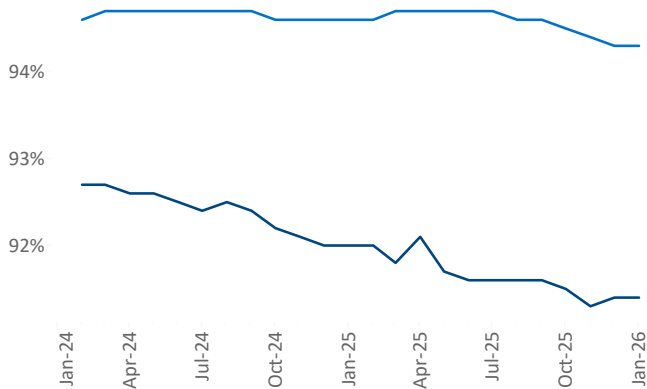
Advertised **rents** are at **\$1,198**, up **0.7% ▲** from the previous year placing Memphis at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,848 ▲** units absorbed over the past twelve months. Absorption increased by **1,342 ▲** units from the previous year's absorption gain of **506 ▲** units.

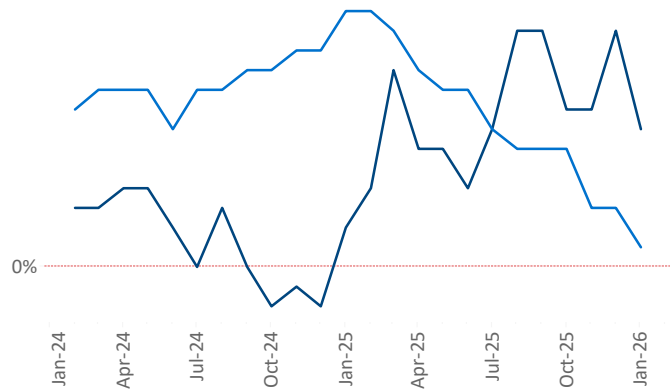
Employment in Memphis has grown by **0.1% ▲** over the past 12 months, while hourly wages have risen by **5.0% ▲** YoY to **\$32.64** according to the *Bureau of Labor Statistics*.

■ Memphis ■ National

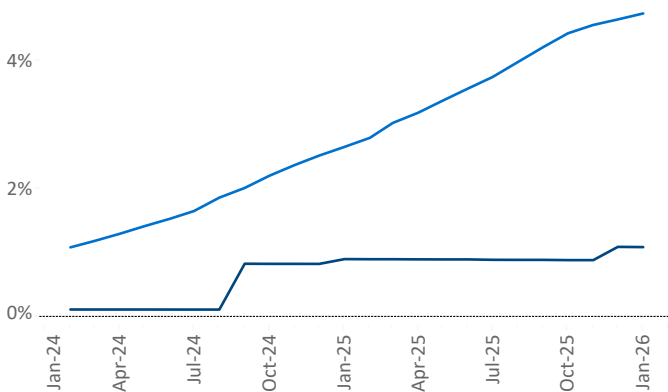
Occupancy



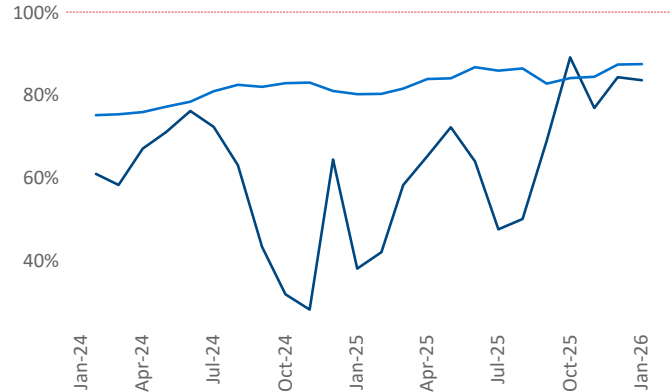
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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