

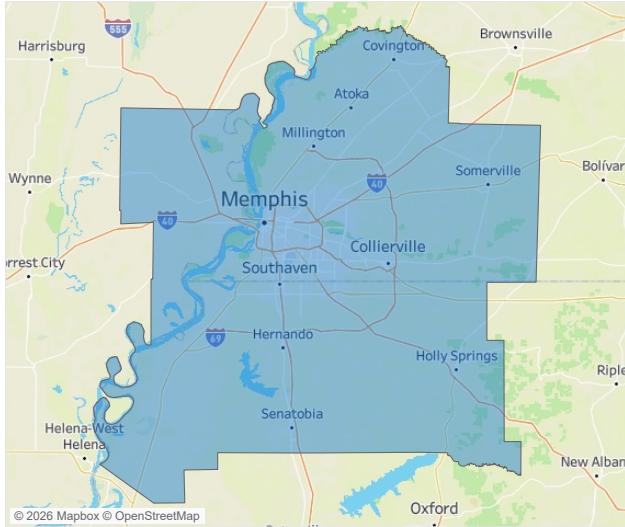


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Memphis
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Memphis is the **48th** largest multifamily market with **107,722** completed units and **17,478** units in development, **1,180** of which have already broken ground.

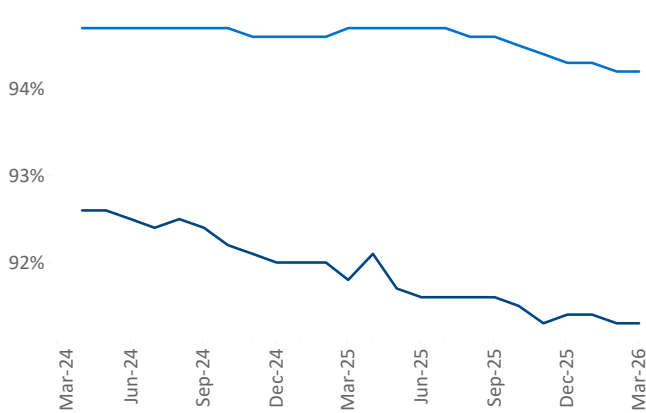
Advertised **rents** are at **\$1,197**, down **-0.3%** ▼ from the previous year placing Memphis at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,241** ▲ units absorbed over the past twelve months. Absorption increased by **599** ▲ units from the previous year's absorption gain of **642** ▲ units.

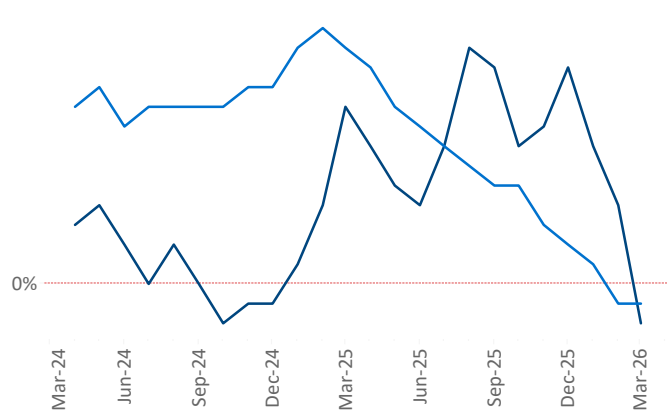
Employment in Memphis has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$32.13** according to the *Bureau of Labor Statistics*.

■ Memphis ■ National

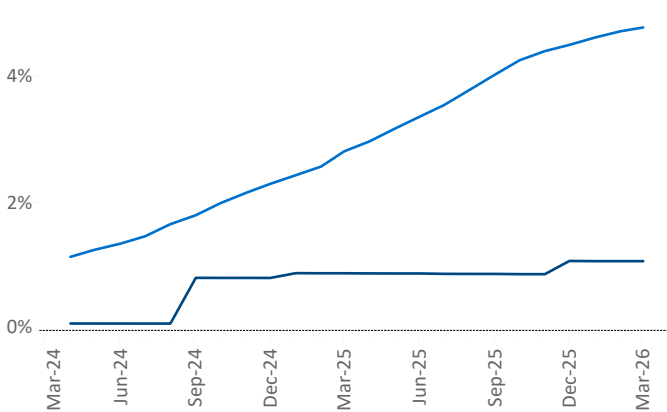
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

