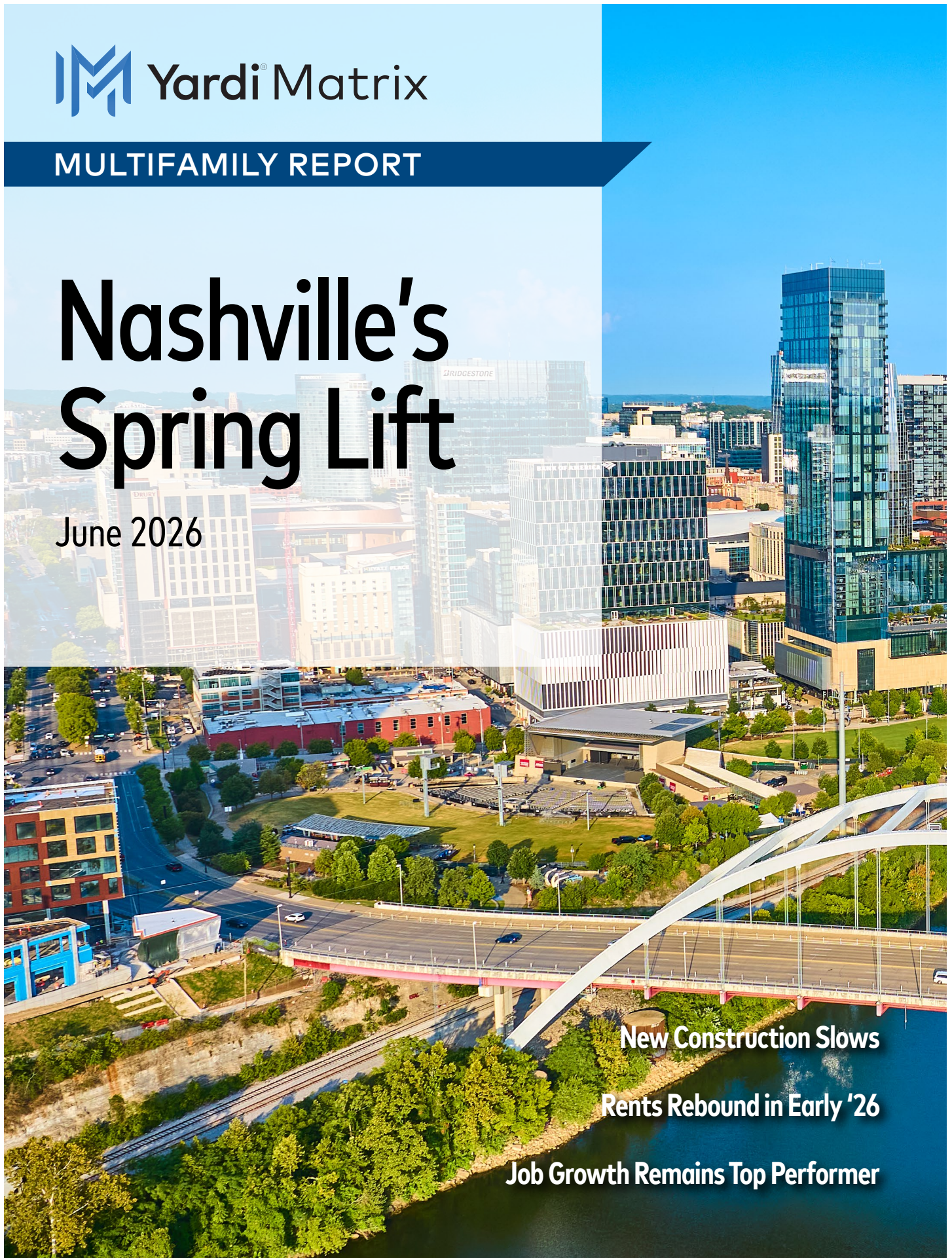




MULTIFAMILY REPORT

# Nashville's Spring Lift

June 2026



**New Construction Slows**

**Rents Rebound in Early '26**

**Job Growth Remains Top Performer**

# NASHVILLE MULTIFAMILY



## Spring Gains Grapple With Supply Drag

Advertised asking rent movement entered positive territory this spring in Nashville, but the wall of deliveries is still weighing on longer-term prospects. Rates rose 0.1%, on a trailing three-month basis through April, to \$1,663, compared to the 0.2% national gain to \$1,758. Year-over-year, Nashville rents slid 1.3%, while the U.S. recorded a 0.2% drop. Meanwhile, occupancy in stabilized properties fell 40 basis points over 12 months, to 93.6% as of March.

The labor market improved toward the end of 2025, with employment growth reaching 1.3% as of December, ahead of the 0.6% U.S. average. Nashville-area unemployment stood at 3.3% in February, below both the Tennessee and U.S. rates. Nashville added 12,400 net jobs in 2025, led by education and health services, professional and business services and other services. Recent demand drivers include the opening of the \$284 million Peabody Union mixed-use development, Starbucks' planned Southeast corporate office and continued progress at the New Nissan Stadium.

Supply remained a key pressure point, with 1,544 units delivered through April and another 16,686 apartments underway. Still, construction starts fell 36% year-to-date. Investment activity remained tepid, with multifamily sales totaling \$307 million in 2026 through April. The average price per unit ticked down 2.2% year-to-date, to \$194,479, slightly above the \$193,181 U.S. average.

## Market Analysis | June 2026

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### Recent Nashville Transactions

#### Hillmeade



City: Nashville, Tenn.  
Buyer: Harbor Group International  
Purchase Price: \$55 MM  
Price per Unit: \$190,972

#### Newport Station



City: Thompsons Station, Tenn.  
Buyer: M3 Multifamily  
Purchase Price: \$53 MM  
Price per Unit: \$273,958

#### The 500 Fifth



City: Nashville, Tenn.  
Buyer: Covenant Capital Group  
Purchase Price: \$23 MM  
Price per Unit: \$135,294

#### Willow Pointe



City: Antioch, Tenn.  
Buyer: Hurd Real Estate Associates  
Purchase Price: \$14 MM  
Price per Unit: \$100,714