



Nashville

January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Nashville is the **35th** largest multifamily market with **147,211** completed units and **79,272** units in development, **19,022** of which have already broken ground.

New lease asking **rents** are at **\$1,546**, up **19.1%** ▲ from the previous year placing Nashville at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **9,549** ▲ net units absorbed over the past 12 months. This is up **6,067** ▲ units from the previous year's gain of **3,482** ▲ absorbed units.

Employment in Nashville has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **10.7%** ▲ YoY to **\$31.57** according to the *Bureau of Labor Statistics*.

