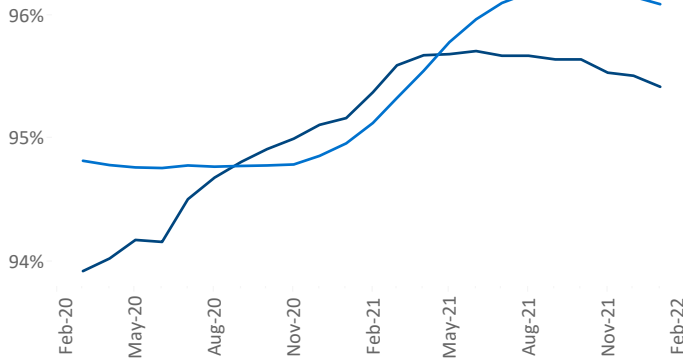
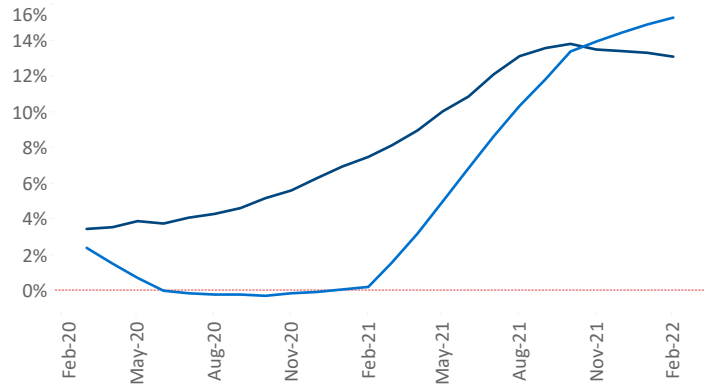


■ Memphis      ■ National

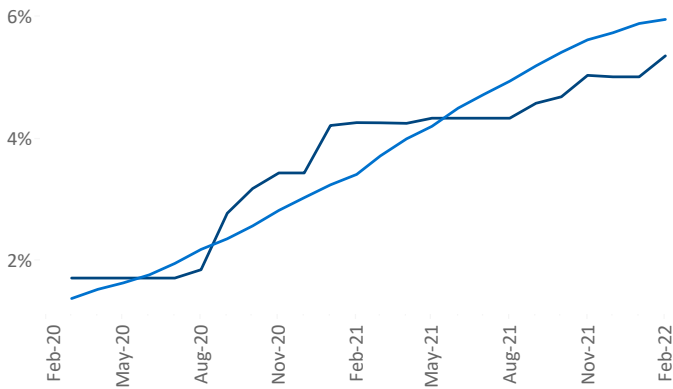
**Occupancy**



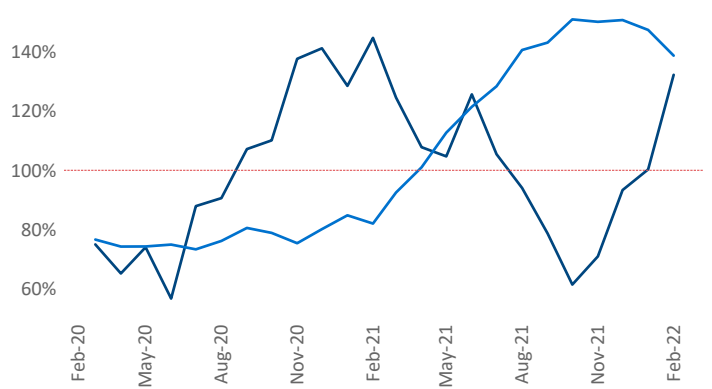
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



**Contacts**

Memphis

February 2022

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Memphis is the **47th** largest multifamily market with **101,595** completed units and **18,581** units in development, **5,446** of which have already broken ground.

New lease asking **rents** are at **\$1,087**, up **13.1%** ▲ from the previous year placing Memphis at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,270** ▲ net units absorbed over the past 12 months. This is down **-1,207** ▼ units from the previous year's gain of **2,477** ▲ absorbed units.

**Employment** in Memphis has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$27.51** according to the *Bureau of Labor Statistics*.

## **DISCLAIMER**

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