

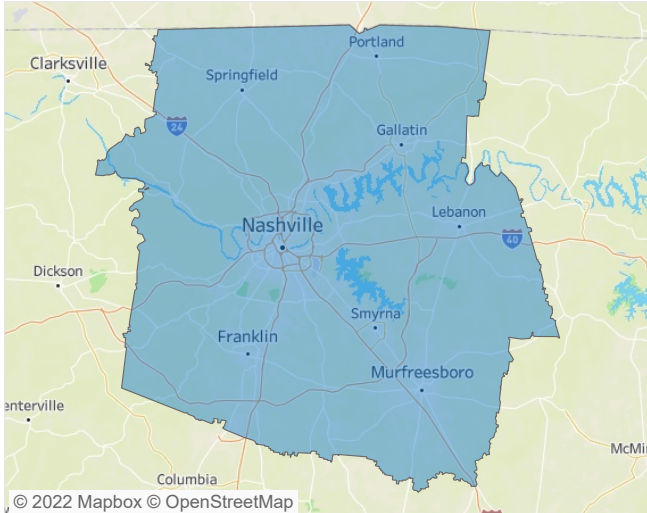


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Nashville March 2022



Nashville is the **35th** largest multifamily market with **147,963** completed units and **82,946** units in development, **18,950** of which have already broken ground.

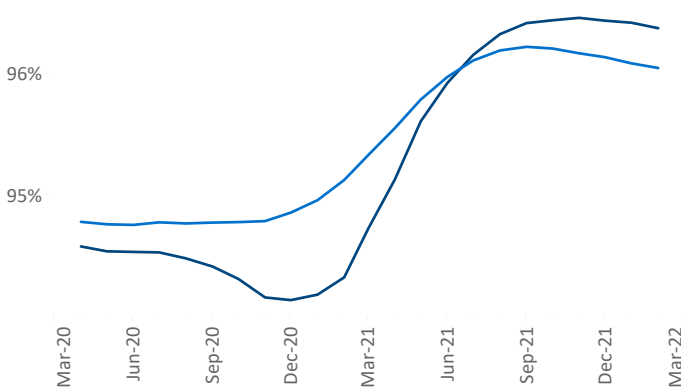
New lease asking **rents** are at **\$1,572**, up **18.6%** ▲ from the previous year placing Nashville at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,501** ▲ net units absorbed over the past twelve months. This is up **2,932** ▲ units from the previous year's gain of **4,569** ▲ absorbed units.

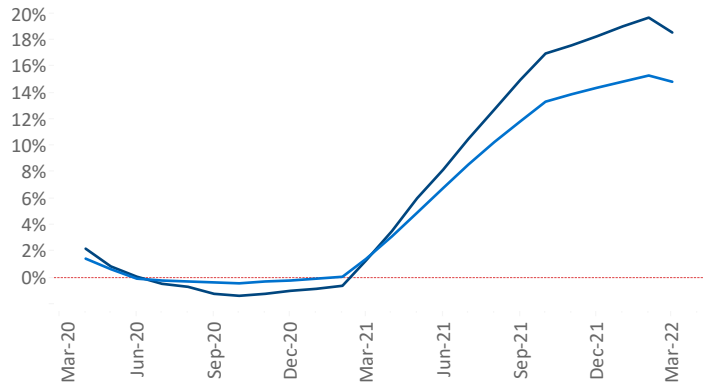
Employment in Nashville has grown by **6.3%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$31.28** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

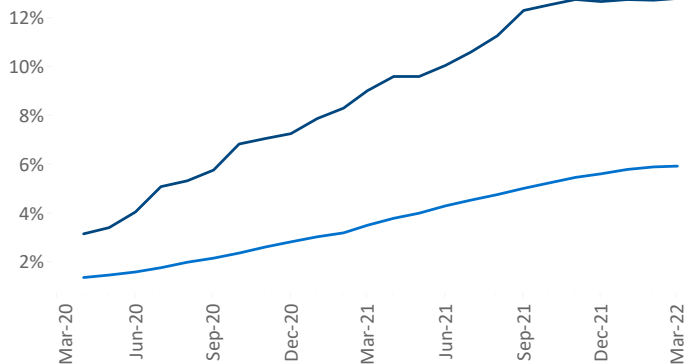
Occupancy



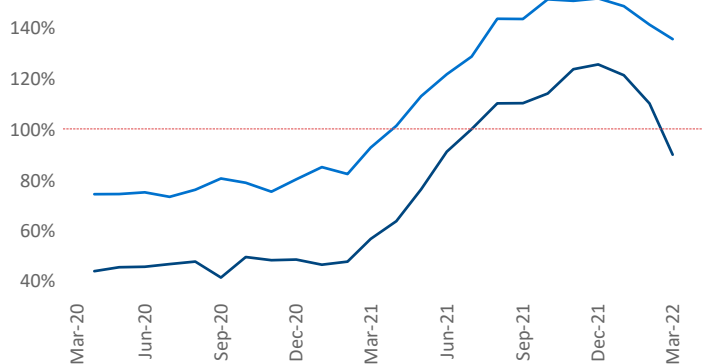
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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