

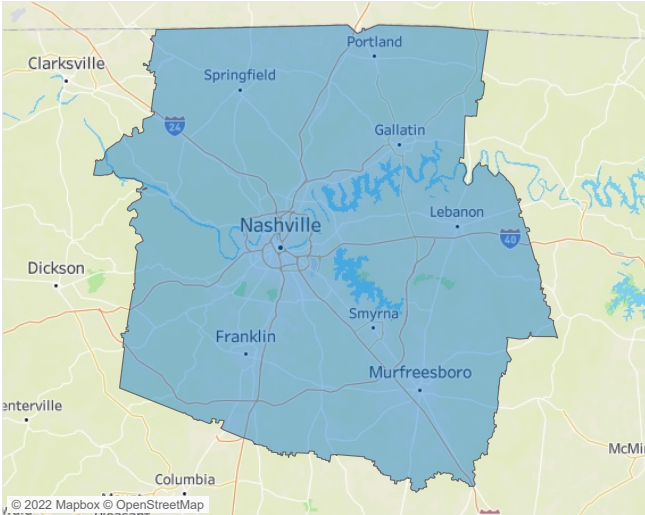


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Nashville  
May 2022



**Nashville** is the **35th** largest multifamily market with **149,748** completed units and **84,268** units in development, **19,923** of which have already broken ground.

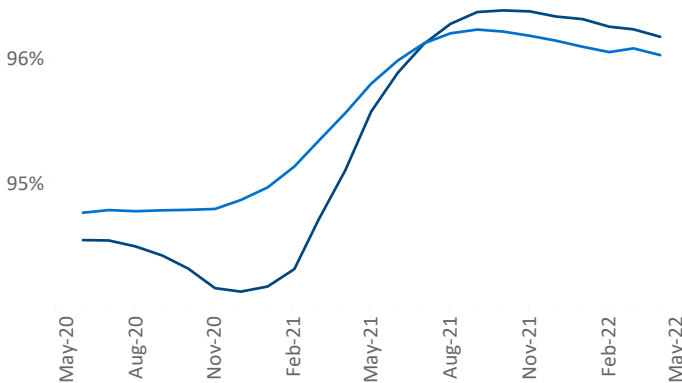
New lease asking **rents** are at **\$1,625**, up **17.8%** ▲ from the previous year placing Nashville at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **8,056** ▲ net units absorbed over the past twelve months. This is up **2,459** ▲ units from the previous year's gain of **5,597** ▲ absorbed units.

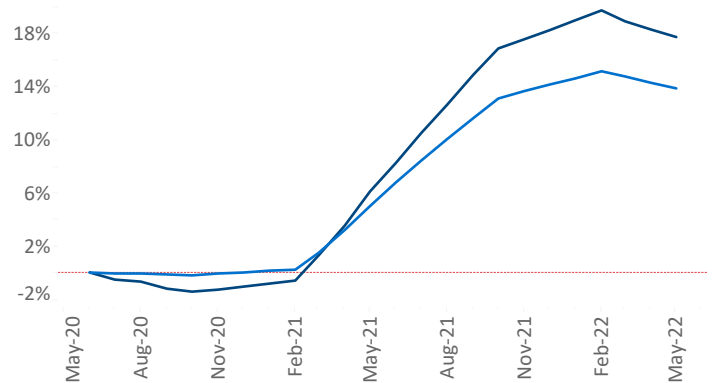
**Employment** in Nashville has grown by **6.8%** ▲ over the past 12 months, while hourly wages have risen by **8.3%** ▲ YoY to **\$32.13** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

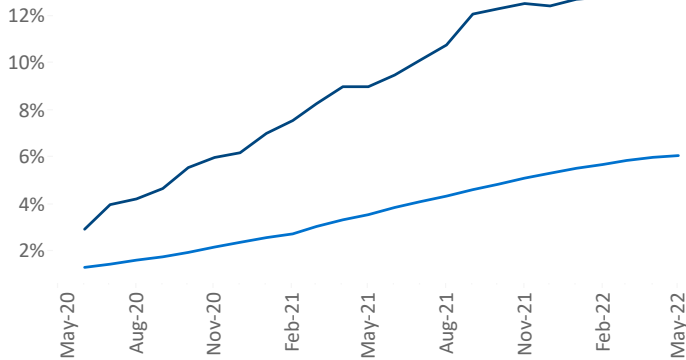
Occupancy



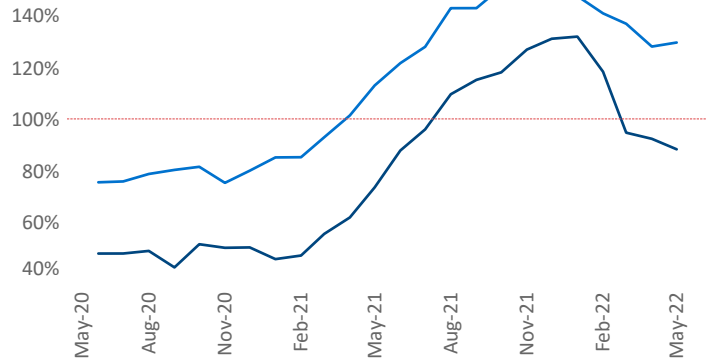
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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