

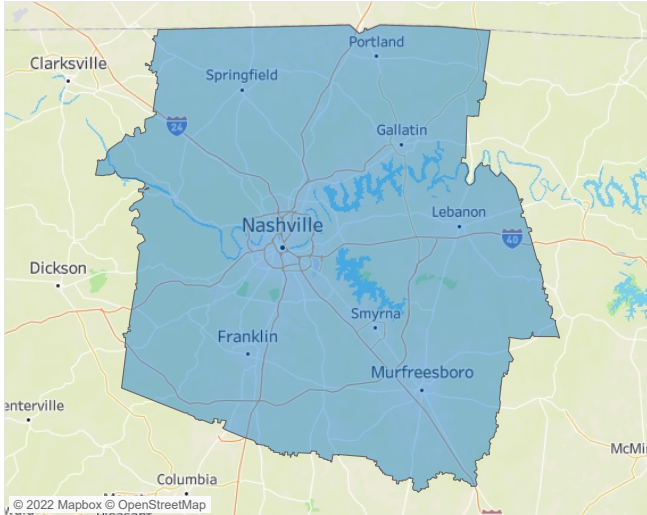


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Nashville  
July 2022



**Nashville** is the **35th** largest multifamily market with **151,912** completed units and **83,541** units in development, **18,890** of which have already broken ground.

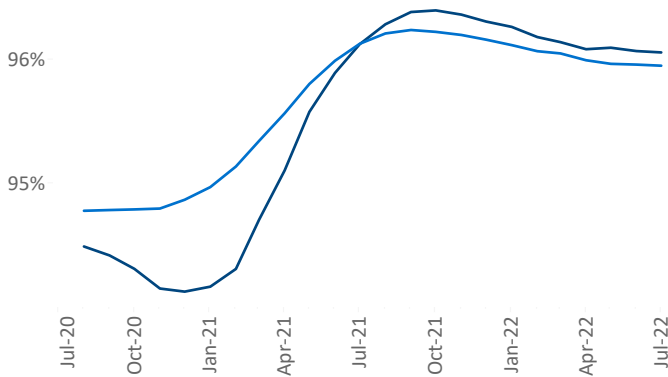
New lease asking **rents** are at **\$1,678**, up **16.6%** ▲ from the previous year placing Nashville at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,321** ▲ net units absorbed over the past twelve months. This is down **-617** ▼ units from the previous year's gain of **6,938** ▲ absorbed units.

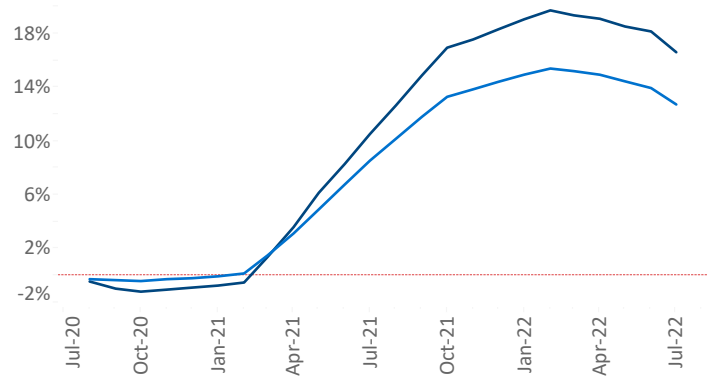
**Employment** in Nashville has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$31.71** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

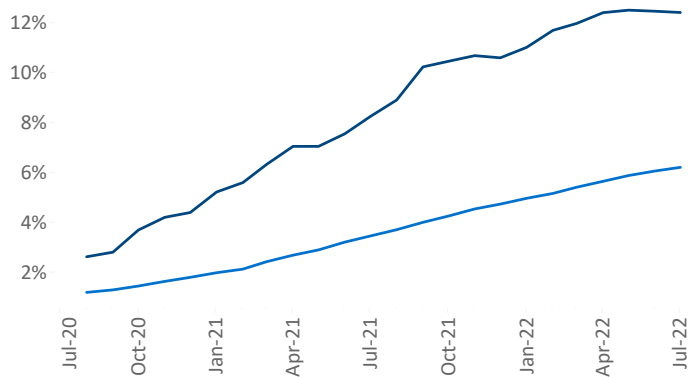
Occupancy



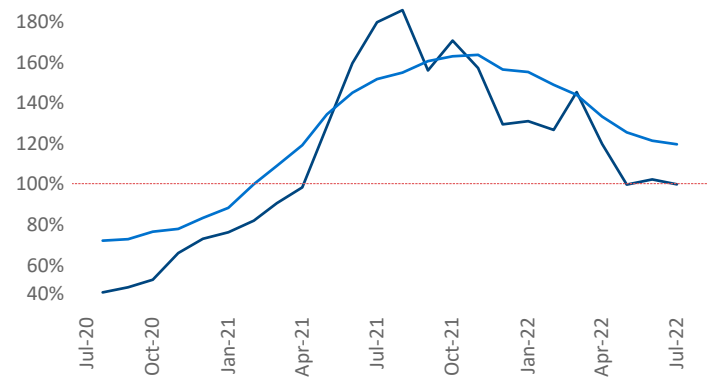
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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