

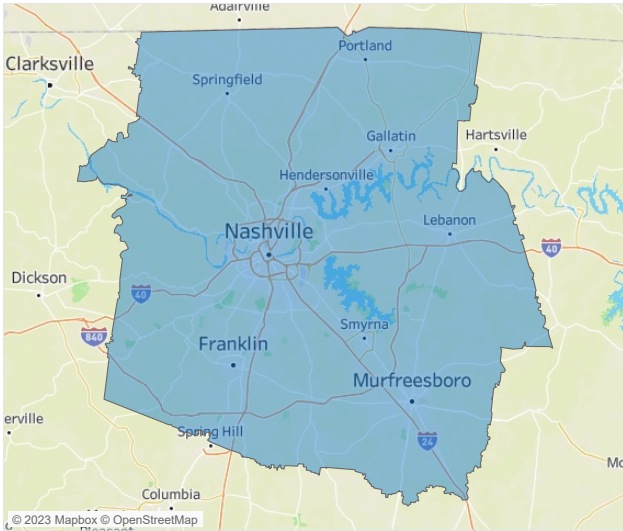


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Nashville
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Nashville is the **33rd** largest multifamily market with **171,132** completed units and **93,788** units in development, **20,103** of which have already broken ground.

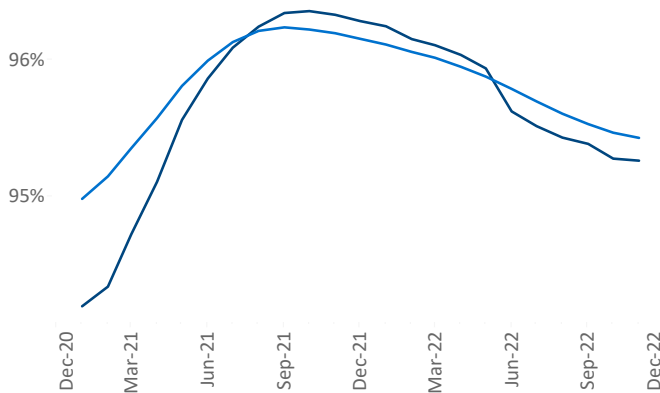
New lease asking **rents** are at **\$1,648**, up **7.5%** ▲ from the previous year placing Nashville at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,634** ▲ net units absorbed over the past twelve months. This is up **501** ▲ units from the previous year's gain of **8,133** ▲ absorbed units.

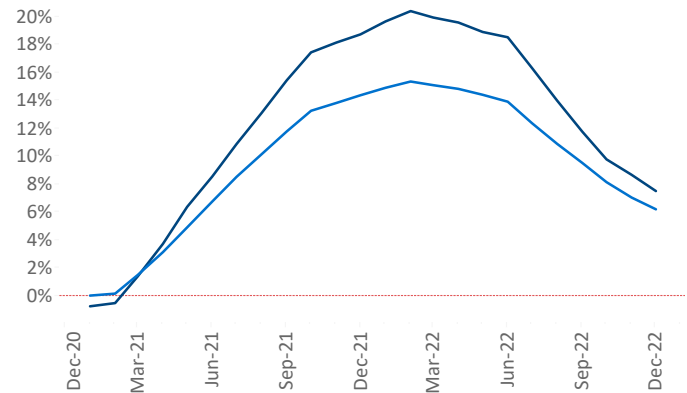
Employment in Nashville has grown by **4.8%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$31.91** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

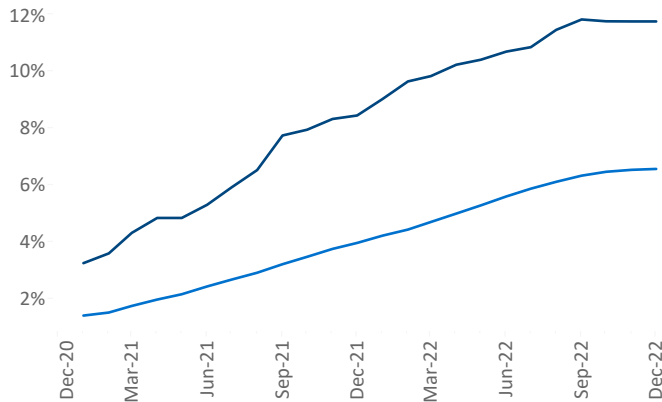
Occupancy



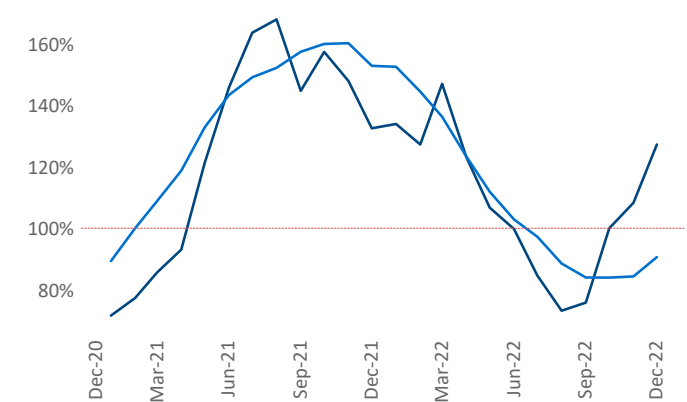
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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