

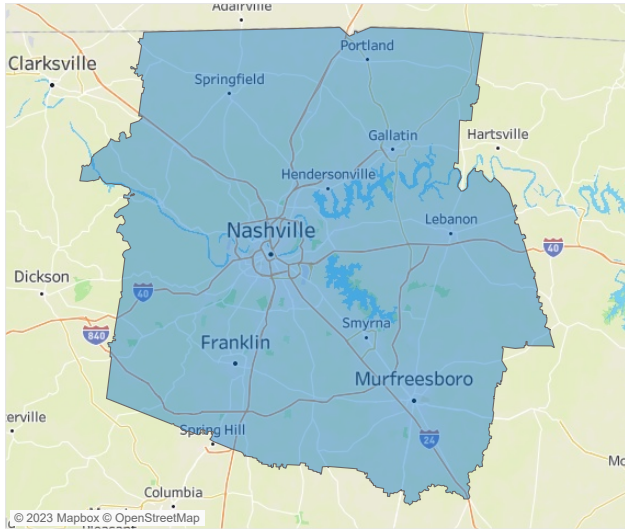


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Nashville
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Nashville is the **32nd** largest multifamily market with **169,664** completed units and **96,252** units in development, **22,446** of which have already broken ground.

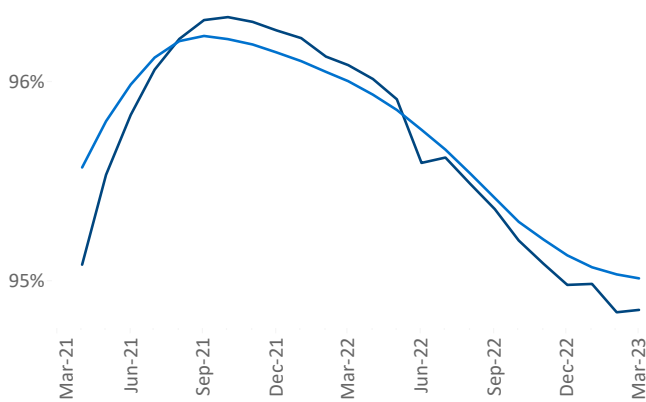
New lease asking **rents** are at **\$1,649**, up **4.2%** ▲ from the previous year placing Nashville at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,615** ▲ net units absorbed over the past twelve months. This is down **-2,324** ▼ units from the previous year's gain of **8,939** ▲ absorbed units.

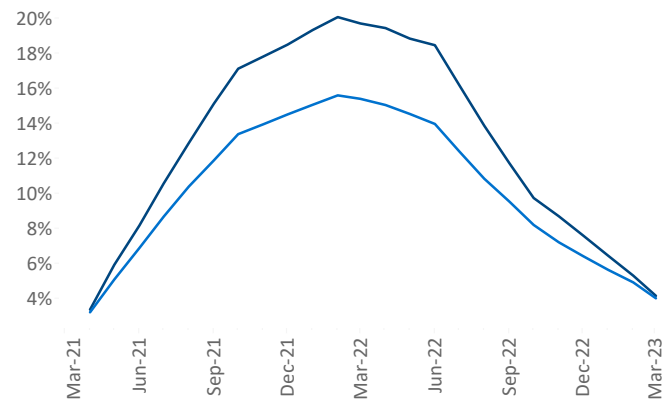
Employment in Nashville has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$32.17** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

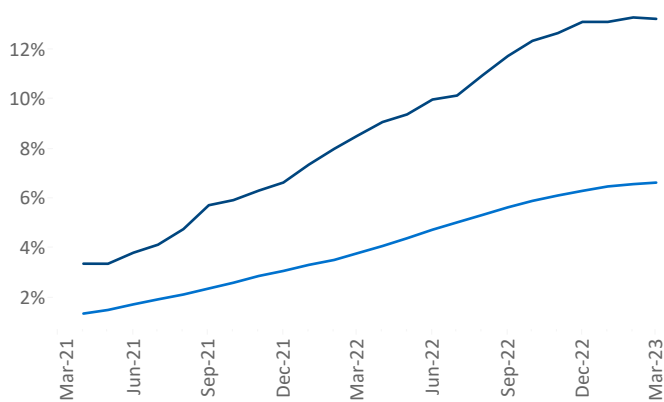
Occupancy



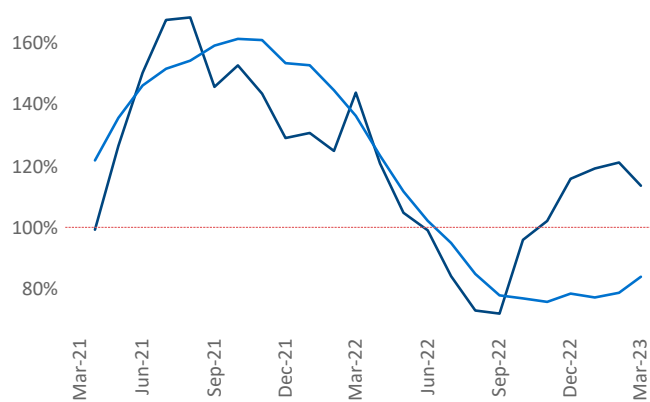
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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