

Clarksville

Dickson

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840

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Adairville

Springfield

Franklin

ng Hill

Columbia

Nashville

Portland

Gallatin

Murfreesboro

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Nashville

June 2023

Nashville is the 32nd largest multifamily market with173,190 completed units and 99,295 units in development,27,696 of which have already broken ground.

New lease asking **rents** are at **\$1,671**, up **0.7%** ▲ from the previous year placing Nashville at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 6,739▲ net units absorbed over the past twelve months. This is down -117▼ units from the previous year's gain of 6,856▲ absorbed units.

Employment in Nashville has grown by **4.2%** A over the past 12 months, while hourly wages have risen by **3.4%** YoY to **\$32.23** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



