

Clarksville

Dickson

erville

840

© 2023 Mapbox © OpenStreetMap

Adairville

Springfield

Franklin

ng Hill

Columbia

Nashville

Portland

Murfreesboro

Jeff Adler Vice President <u>Jeff.Adler@yardi.com</u>

Hartsville

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Contacts

Mc

Nashville

September 2023

Nashville is the 32nd largest multifamily market with175,645 completed units and 94,744 units in development,26,521 of which have already broken ground.

New lease asking **rents** are at **\$1,646**, down **-1.4%** ▼ from the previous year placing Nashville at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with $6,575 \blacktriangle$ net units absorbed over the past twelve months. This is up $1,390 \blacktriangle$ units from the previous year's gain of $5,185 \blacktriangle$ absorbed units.

Employment in Nashville has grown by **3.4%** A over the past 12 months, while hourly wages have risen by **4.2%** YoY to **\$33.18** according to the *Bureau of Labor Statistics*.

Rent Growth YoY







