

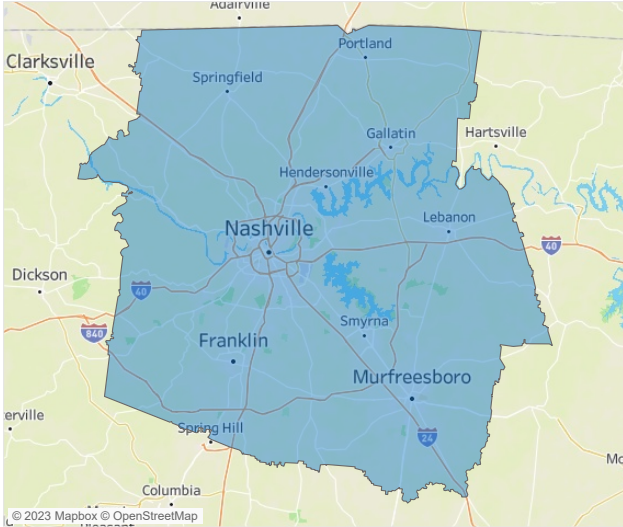


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Nashville
October 2023



Nashville is the **32nd** largest multifamily market with **178,104** completed units and **92,238** units in development, **27,078** of which have already broken ground.

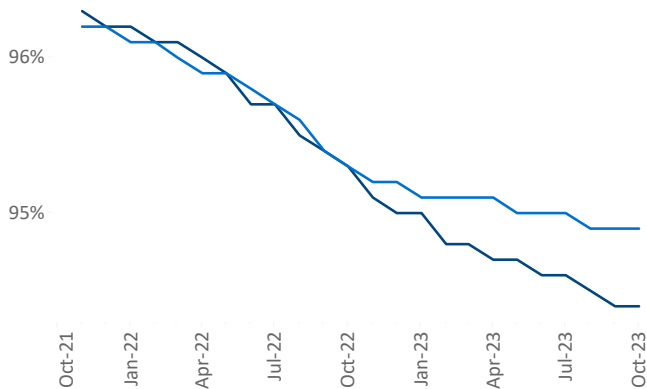
New lease asking **rents** are at **\$1,644**, down **-2.0%** ▼ from the previous year placing Nashville at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,271** ▲ net units absorbed over the past twelve months. This is up **1,595** ▲ units from the previous year's gain of **5,676** ▲ absorbed units.

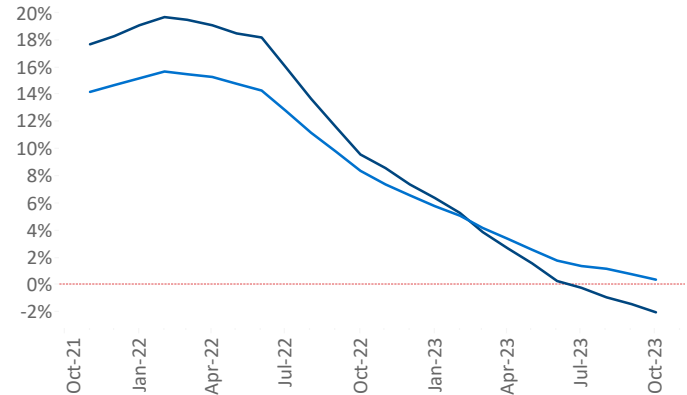
Employment in Nashville has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$33.21** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

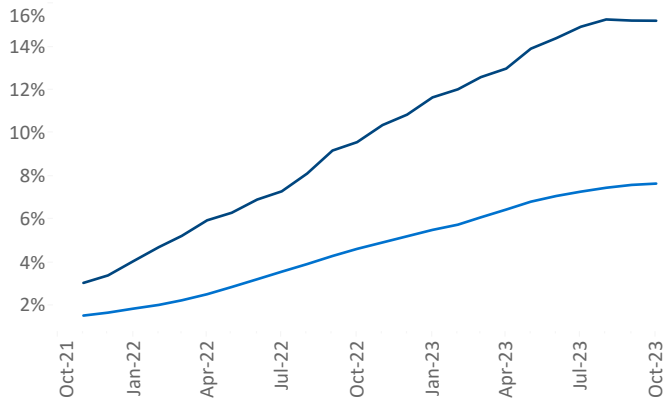
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

