

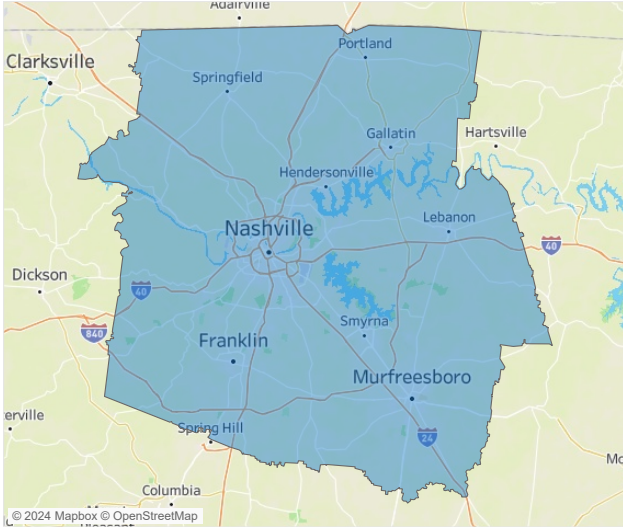


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Nashville  
November 2023



Nashville is the **32nd** largest multifamily market with **178,104** completed units and **91,910** units in development, **27,519** of which have already broken ground.

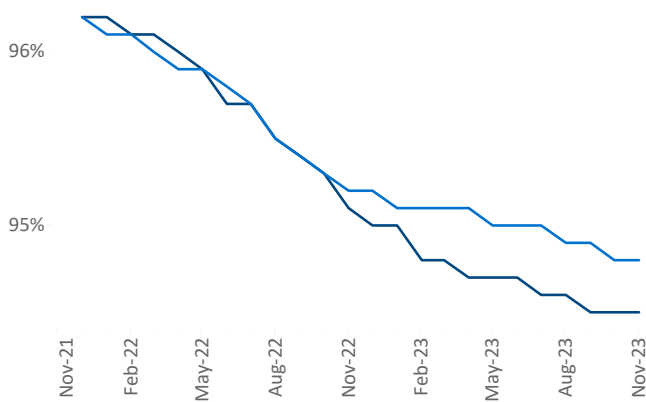
New lease asking **rents** are at **\$1,634**, down **-2.2%** ▼ from the previous year placing Nashville at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,397** ▲ net units absorbed over the past twelve months. This is up **1,445** ▲ units from the previous year's gain of **5,952** ▲ absorbed units.

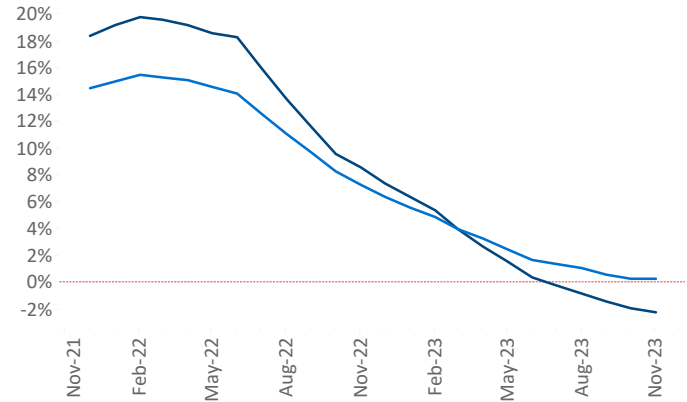
**Employment** in Nashville has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$32.90** according to the *Bureau of Labor Statistics*.

■ Nashville ■ National

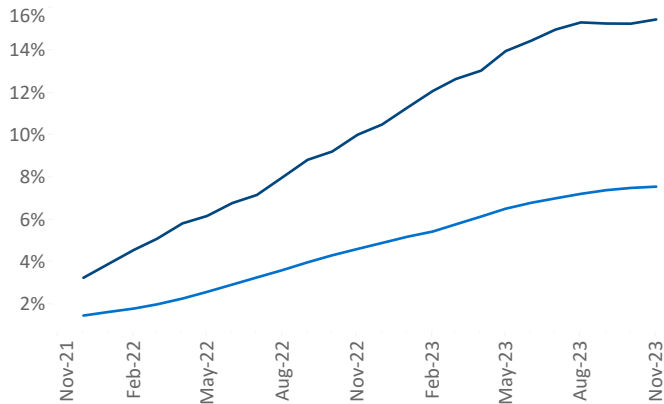
Occupancy



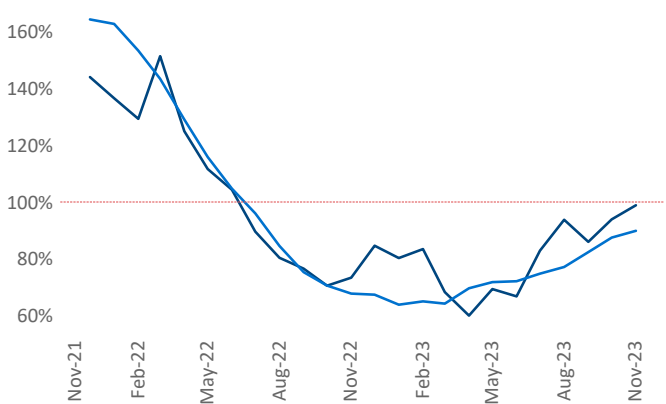
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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