

Clarksville

Dickson

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840

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Adairville

Springfield

Franklin

ng Hill

Columbia

Nashville

Portland

Murfreesboro

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Hartsville

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Nashville December 2023

Nashville is the 32nd largest multifamily market with178,677 completed units and 90,730 units in development,28,293 of which have already broken ground.

New lease asking **rents** are at **\$1,615**, down -**2.9%** ▼ from the previous year placing Nashville at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,715** \blacktriangle net units absorbed over the past twelve months. This is up **505** \blacktriangle units from the previous year's gain of **6,210** \blacktriangle absorbed units.

Employment in Nashville has grown by **2.2%** A over the past 12 months, while hourly wages have risen by **3.4%** YoY to **\$33.06** according to the *Bureau of Labor Statistics*.



