

Clarksville

Dickson

erville

840

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Adairville

Springfield

Franklin

ng Hill

Columbia

Nashville

Portland

Gallatin

Murfreesboro

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Nashville

February 2024

Nashville is the 32nd largest multifamily market with180,433 completed units and 89,755 units in development,28,375 of which have already broken ground.

New lease asking **rents** are at **\$1,626**, down -**1.9%** ▼ from the previous year placing Nashville at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,496**  $\blacktriangle$  net units absorbed over the past twelve months. This is up **1,459**  $\blacktriangle$  units from the previous year's gain of **5,037**  $\blacktriangle$  absorbed units.

**Employment** in Nashville has grown by **0.7%** A over the past 12 months, while hourly wages have risen by **1.4%** YoY to **\$33.48** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



