

# NASHVILLE TN

## Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company



# NASHVILLE, TN EMPLOYMENT

## Jobs Added / Lost

### LAST 12 MONTHS

103,400  
↑ 11.1%

### NEXT 12 MONTHS\*

46,900  
↑ 4.5%

## Unemployment

### MID-YEAR 2021

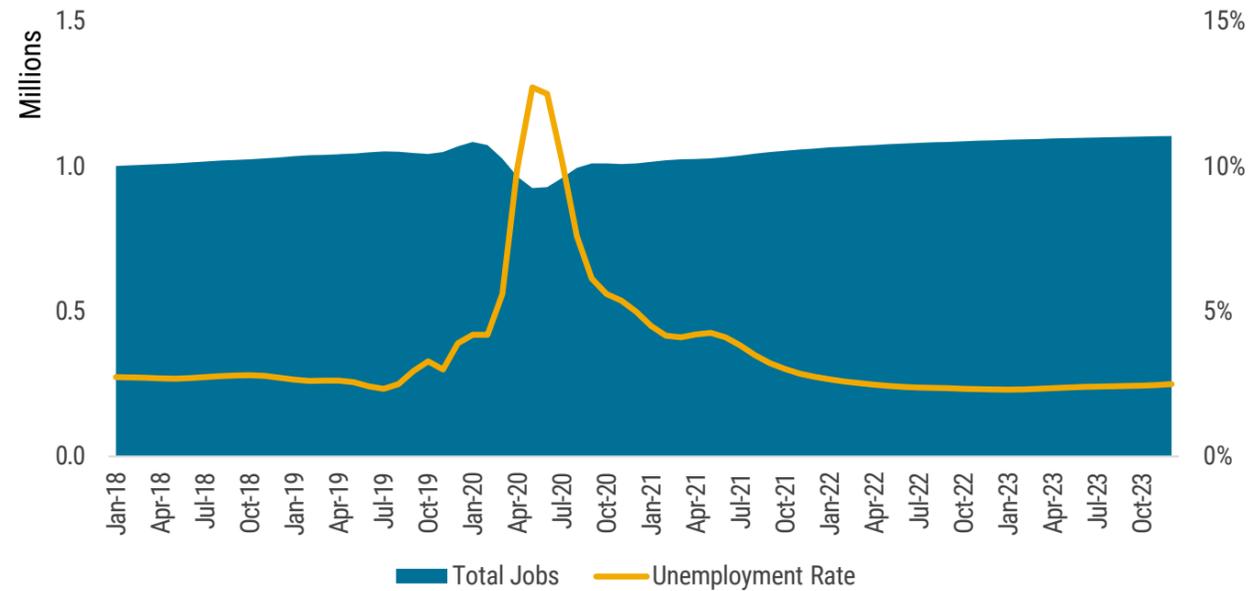
4.1%  
↓ 840 BPS YOY

### MID-YEAR 2022\*

2.4%  
↓ 170 BPS YOY

\*Projected

## Employment Trends



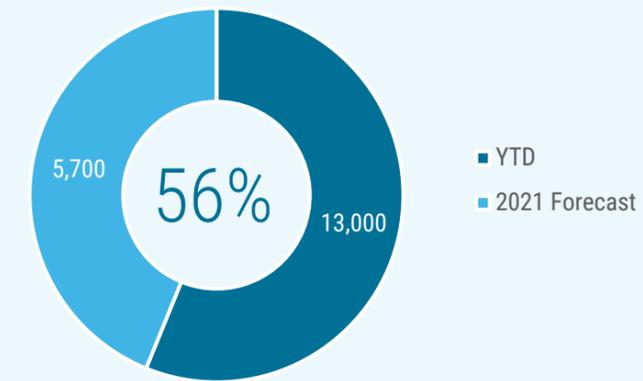
SOURCE: MOODY'S ANALYTICS

## In The News

- Oracle campus, 8,500 jobs coming to Nashville
- Ascent Buildings debuts Middle Tennessee HQ, aims to hire 120
- Kroger to hire about 700 people across Nashville
- Southerland expands Nashville footprint, adds jobs

## Who's Hiring?

### LEISURE & HOSPITALITY INDUSTRY



10%  
OF ALL JOBS IN THE METRO

\$23,700  
AVERAGE ANNUAL SALARY

## Top Leisure & Hospitality Employers

	6,000 JOBS
	900 JOBS
	900 JOBS



## NASHVILLE, TN

# DELIVERIES & ABSORPTION

### 2021 Units\*

DELIVERED

7,666

ABSORBED

8,977

### 2022 Units\*

DELIVERED

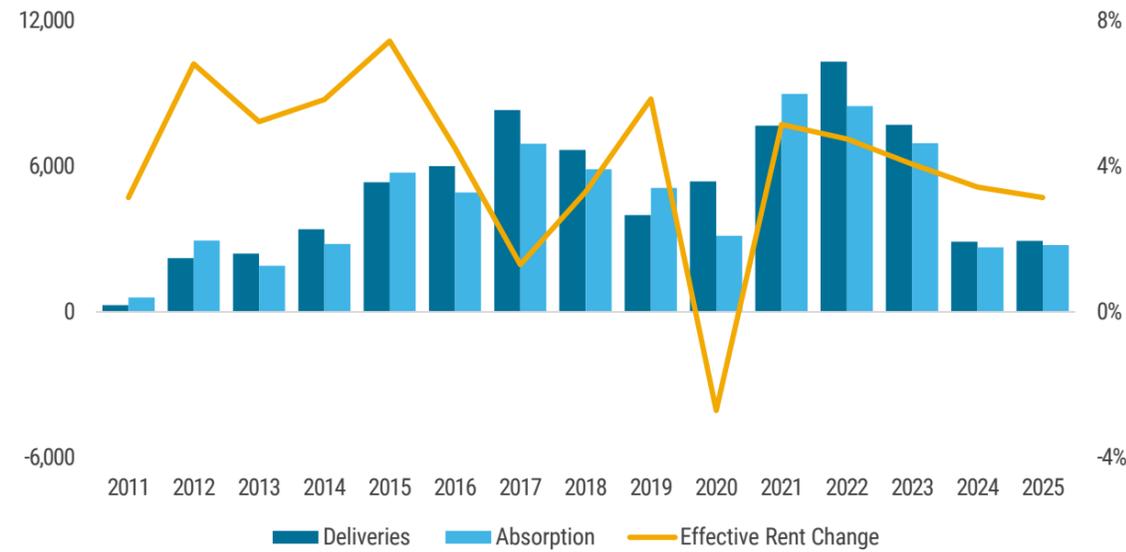
10,307

ABSORBED

8,473

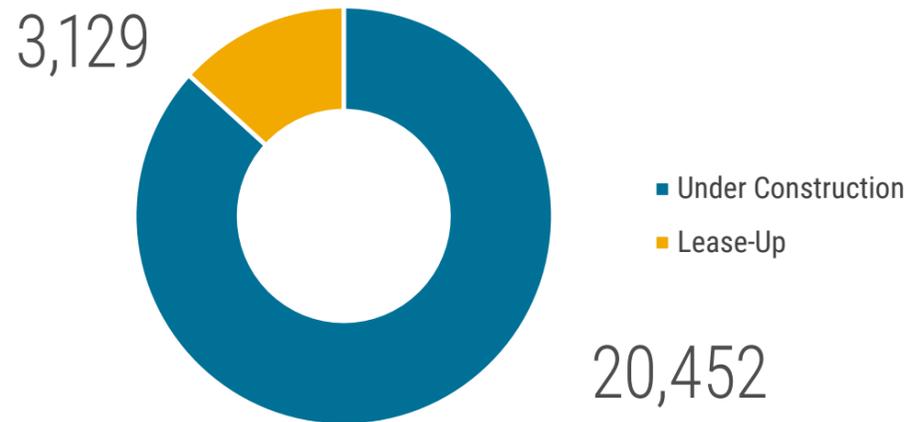
\*Projected

### Deliveries, Absorption, & Effective Rent Change

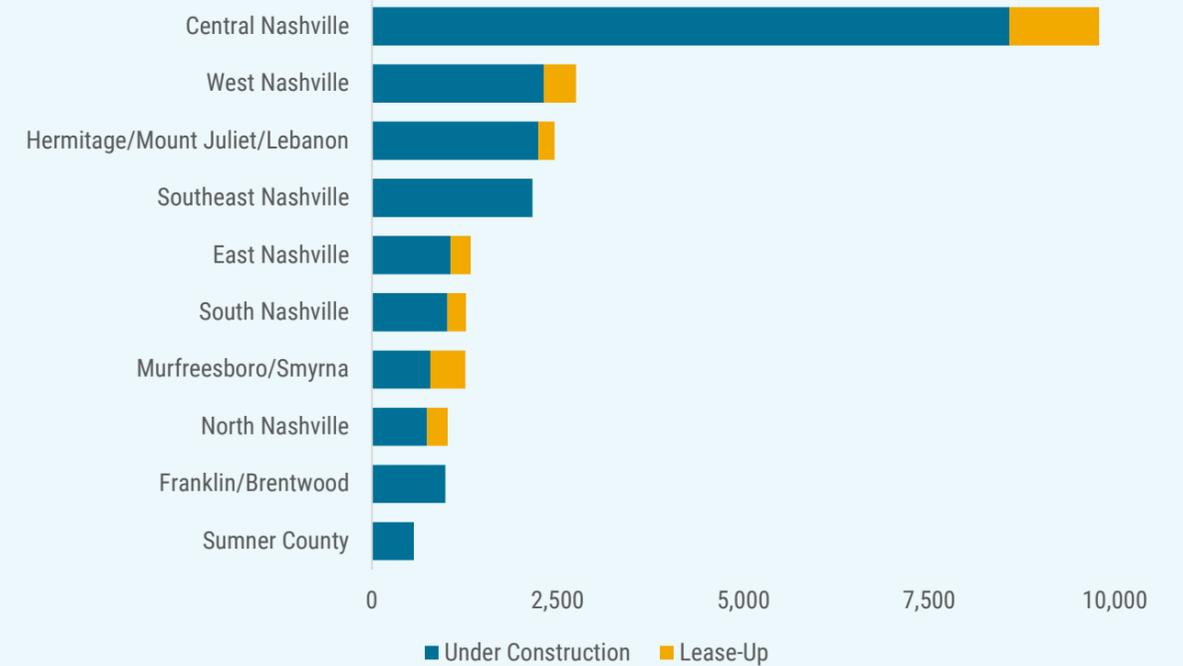


SOURCE: REALPAGE

### Market Pipeline



### Top Submarket Pipelines





# NASHVILLE, TN

# RENT & OCCUPANCY

## Effective Rent

2Q 2021

\$1,331

↑ 4.4% YOY

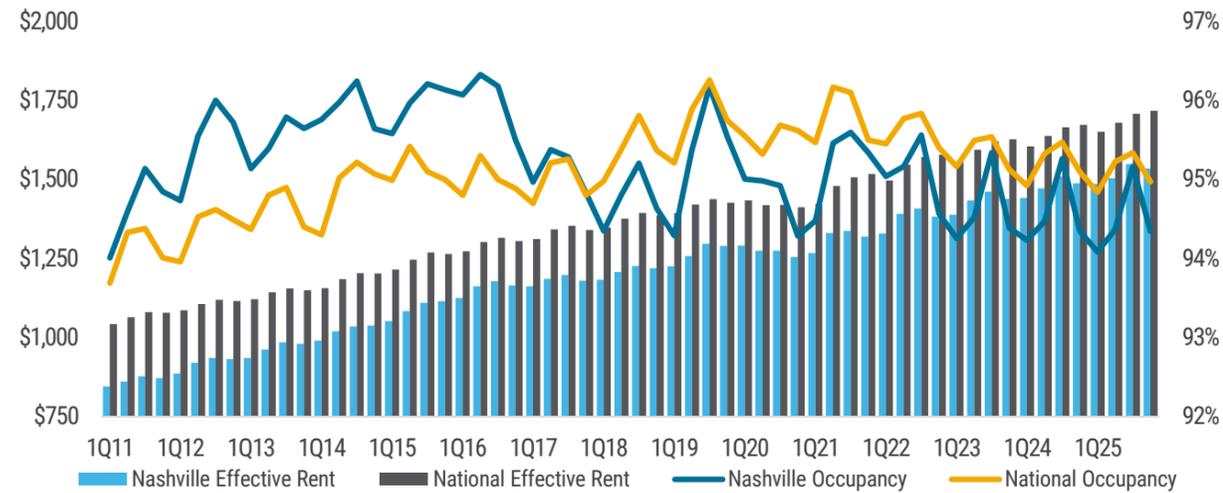
## Occupancy

2Q 2021

95.5%

↑ 50 BPS YOY

## Nashville vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

## Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Central Nashville	94.8%	110	\$1,791	-1.8%
East Nashville	93.8%	-110	\$1,201	5.8%
Franklin/Brentwood	96.4%	180	\$1,503	10.4%
Hermitage/Mount Juliet/Lebanon	95.7%	30	\$1,230	3.6%
Murfreesboro/Smyrna	96.6%	80	\$1,201	7.3%
North Nashville	96.1%	20	\$1,166	3.9%
South Nashville	94.8%	20	\$1,198	2.1%
Southeast Nashville	94.4%	-60	\$1,090	3.8%
Sumner County	97.2%	190	\$1,227	10.8%
West Nashville	94.6%	-50	\$1,360	3.1%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Nashville

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