

2022 MID-YEAR

NASHVILLE TN

Multifamily Report

BERKADIA[®]

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NASHVILLE, TN EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

65,600

↑ 6.3%

NEXT 12 MONTHS*

18,000

↑ 1.6%

Unemployment

MID-YEAR 2022

2.5%

↓ 120 BPS YOY

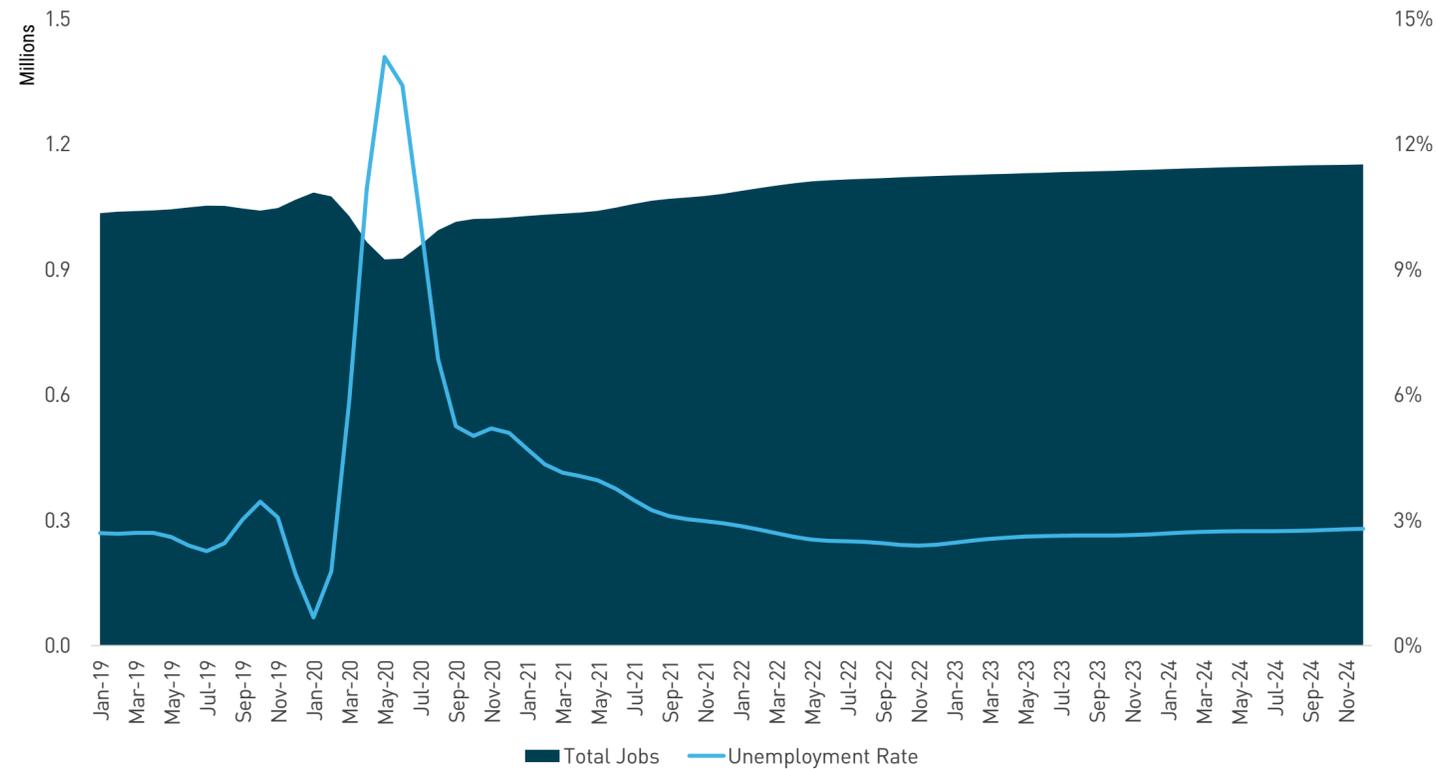
MID-YEAR 2023*

2.6%

↑ 10 BPS YOY

*Projected

Employment Trends



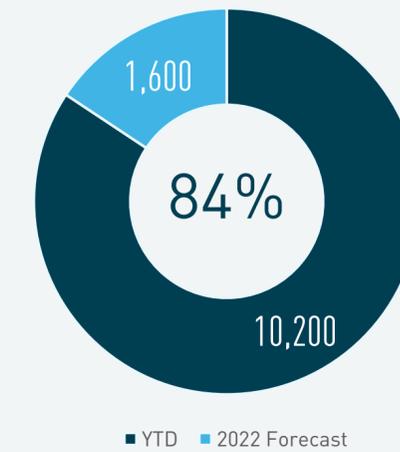
SOURCE: Moody's Analytics

In The News

- [Amazon's Nashville HQ prepares to open, is hiring](#)
- [Capgemini confirms expansion in Nashville, target of 1,000 jobs](#)
- [Metro Nashville Public Schools filling over 200 positions](#)

Who's Hiring?

LEISURE & HOSPITALITY INDUSTRY



11%
OF ALL JOBS IN THE METRO

\$25,900
AVERAGE ANNUAL SALARY

Top Leisure & Hospitality Employers



900 JOBS



500 JOBS



500 JOBS



NASHVILLE, TN

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

9,732

ABSORPTION

6,782

2023 Units*

DELIVERIES

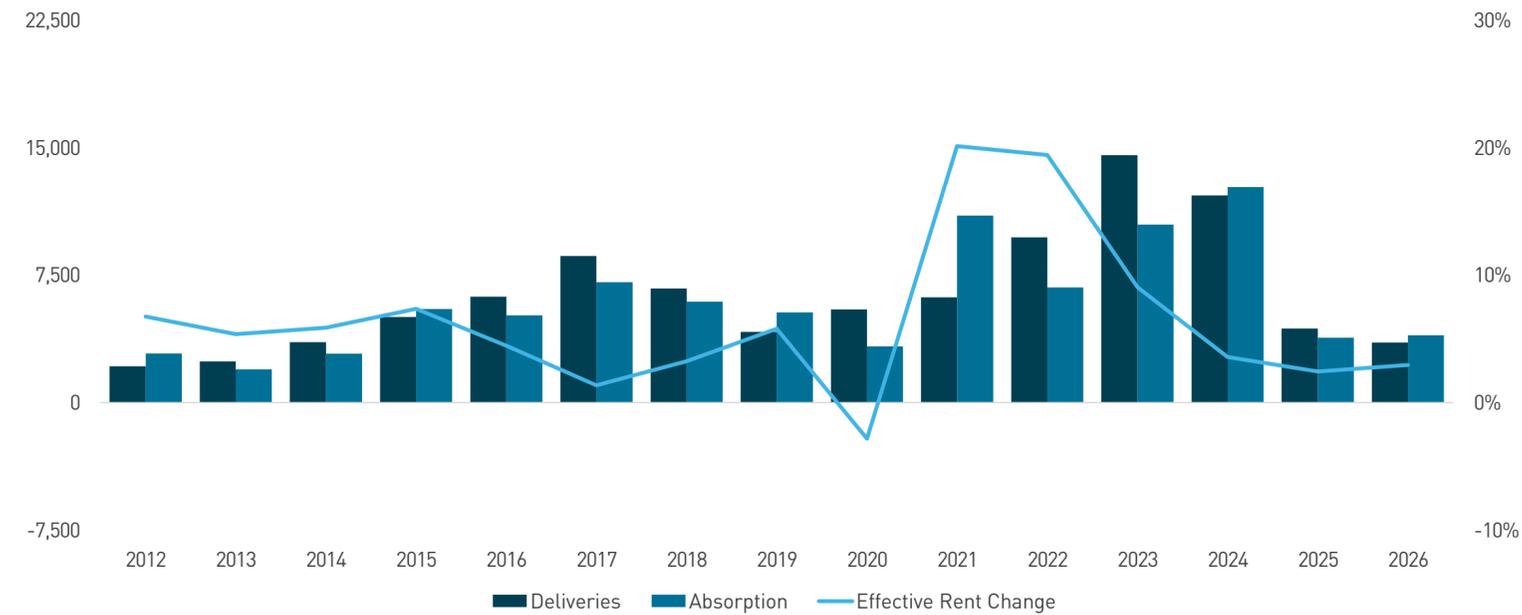
14,566

ABSORPTION

10,478

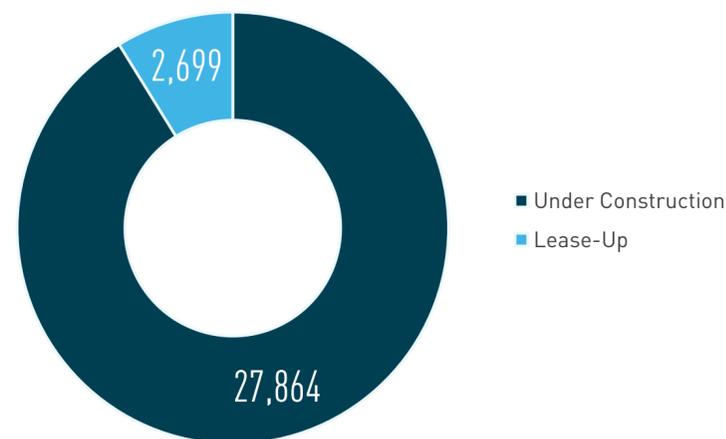
*Projected

Deliveries, Absorption, & Effective Rent Change

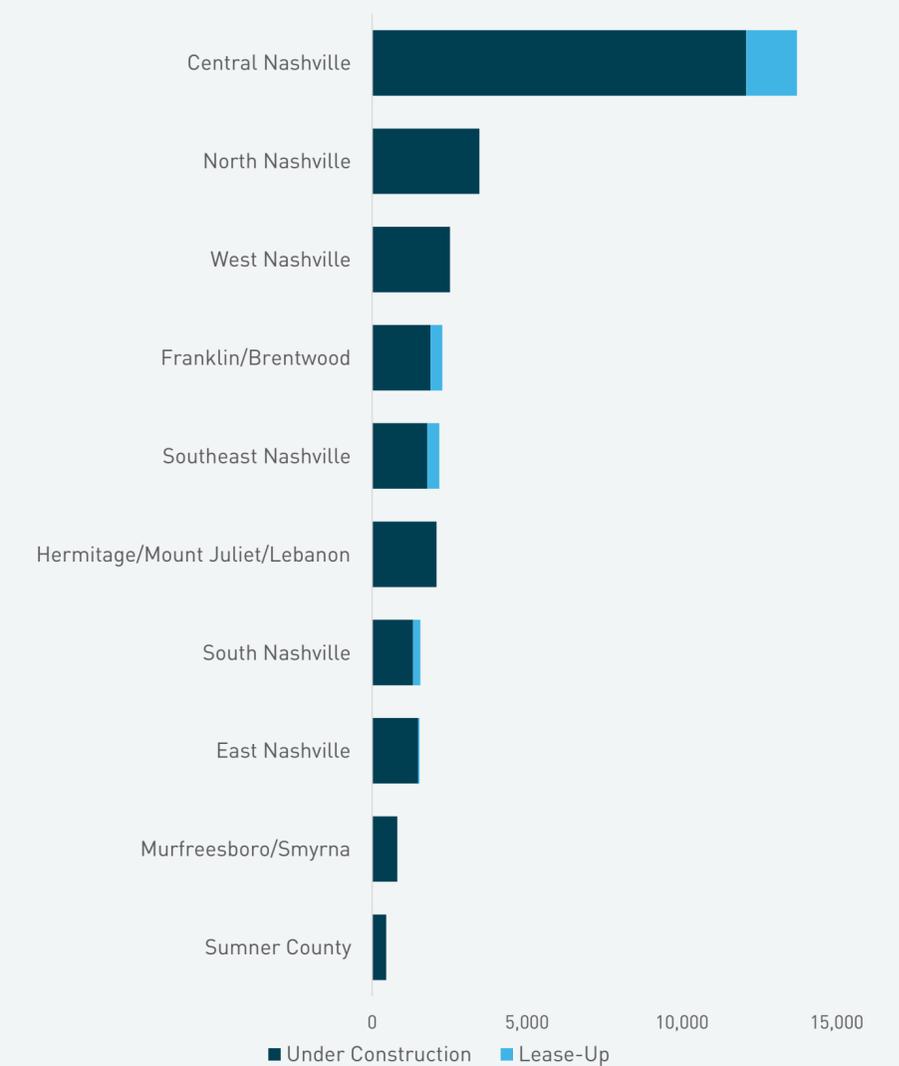


Source: RealPage

Market Pipeline



Top 10 Submarket Pipelines





NASHVILLE, TN

RENT & OCCUPANCY

Effective Rent

2Q 2022

\$1,637

↑ 21.8% YOY

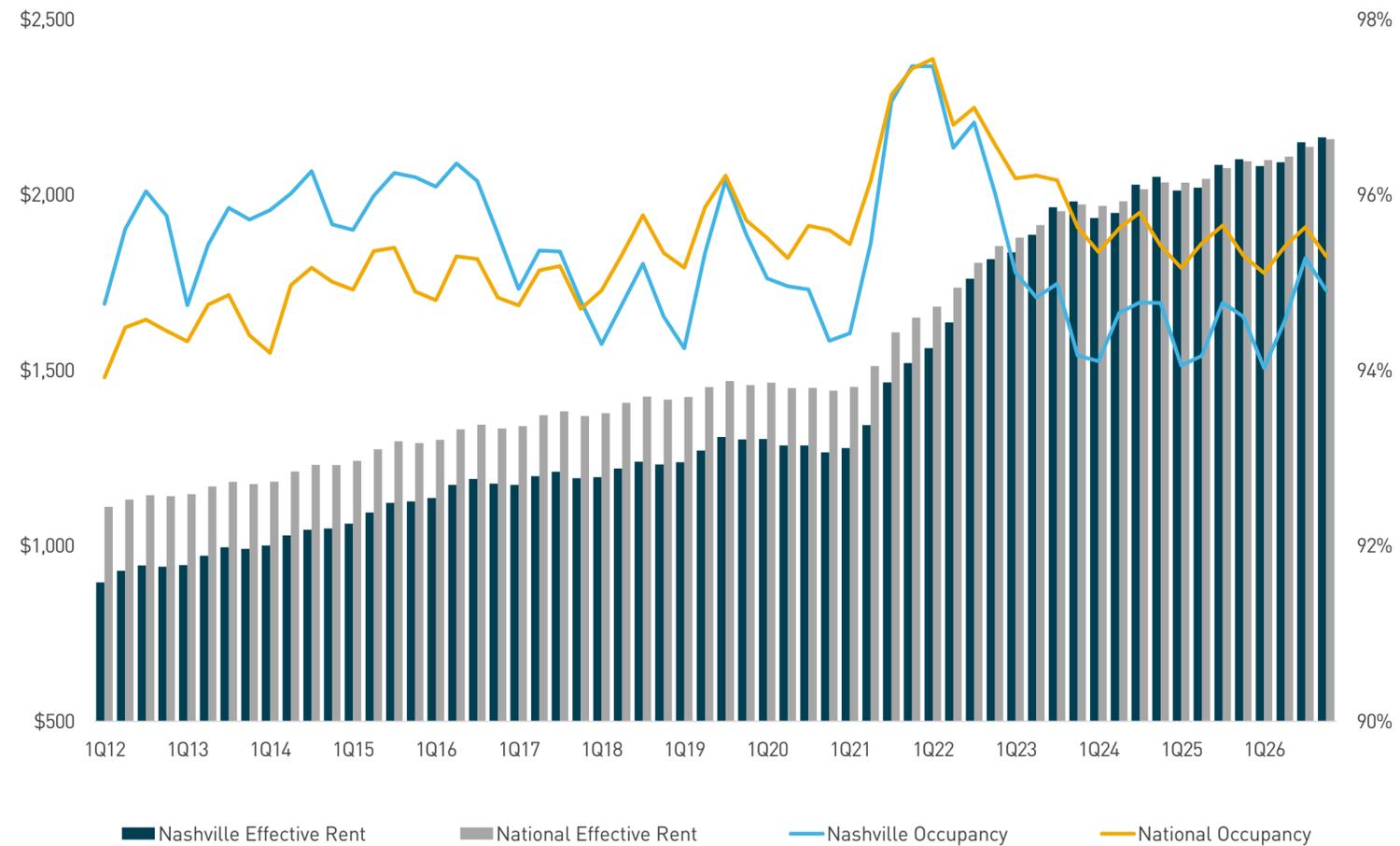
Occupancy

2Q 2022

96.5%

↑ 110 BPS YOY

Nashville vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2022 OCCUPANCY	YOY (BPS)	2022 EFFECTIVE RENT	YOY
Central Nashville	94.6%	-10	\$2,152	18.3%
East Nashville	96.1%	240	\$1,477	21.7%
Franklin/Brentwood	96.3%	-10	\$1,840	23.4%
Hermitage/Mount Juliet/Lebanon	97.3%	160	\$1,521	23.7%
Murfreesboro/Smyrna	97.5%	90	\$1,462	21.5%
North Nashville	97.0%	100	\$1,381	16.8%
South Nashville	96.6%	170	\$1,515	26.3%
Southeast Nashville	97.3%	290	\$1,375	24.0%
Sumner County	97.2%	0	\$1,503	23.5%
West Nashville	96.7%	200	\$1,728	20.9%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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