

NASHVILLE MARKET REPORT

NCI

MARKET INSIGHTS • 2022

NSI



3.4%

Nashville Unemployment Rate



10,932

Annual New Home Starts



10,519

Annual New Home Closings

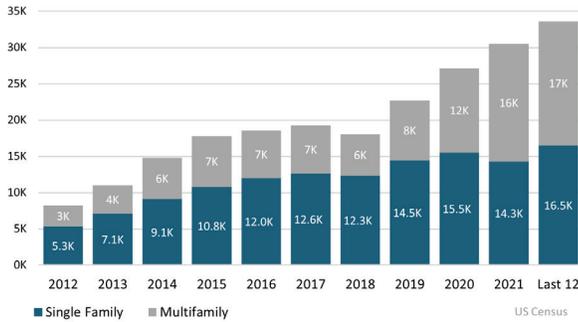


\$500,740

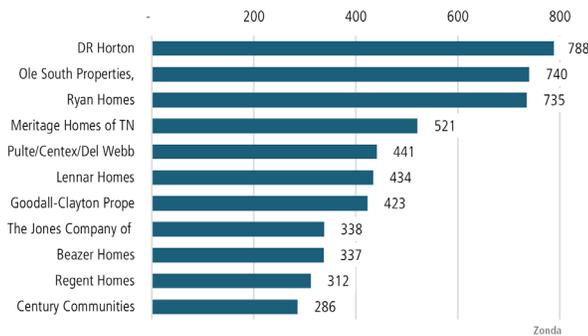
Median New Home Price

NEW HOUSING TRENDS¹

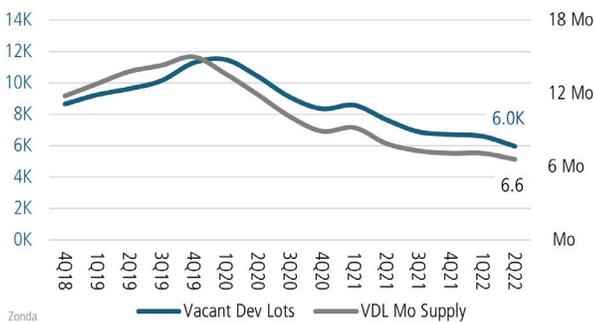
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



ANNUALIZED NEW HOME CLOSINGS

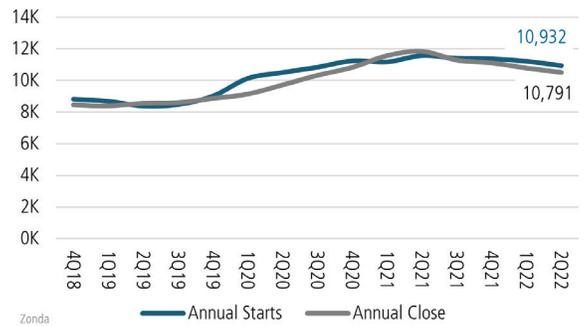


* Decline in closings due to material and labor shortages

MEDIAN NEW HOME PRICE



Annual Starts vs Closings



MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES²

CLOSED SALES



MONTHS OF INVENTORY



MEDIAN SALE PRICE



DAYS ON MARKET



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

NASHVILLE

Jun 2021	Jun 2022
4.4%	3.4%
▼ -1.0%	

TENNESSEE

Jun 2021	Jun 2022
5.3%	4.3%
▼ -1.0%	



TOTAL NONFARM EMPLOYMENT (in thousands)

NASHVILLE

Jun 2021	Jun 2022
1,033	1,116
▲ 8.0%	

TENNESSEE

Jun 2021	Jun 2022
3,080	3,234
▲ 5.0%	



EMPLOYMENT CHANGE

NASHVILLE

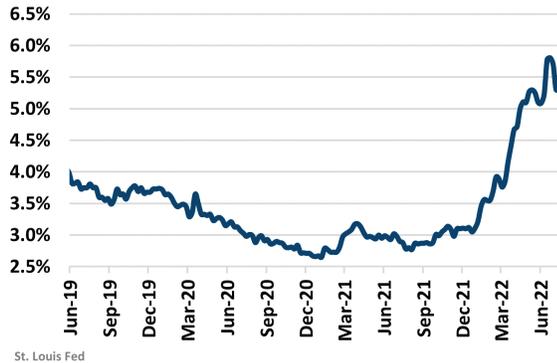
Annualized Employment Change*
6.5%

TENNESSEE

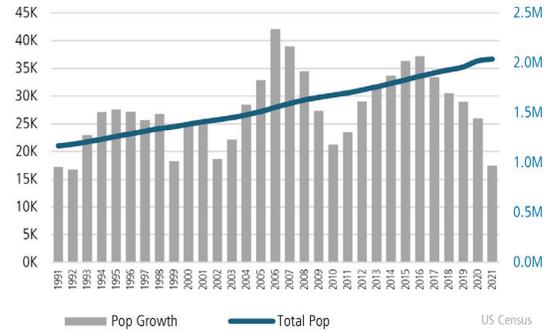
Annualized Employment Change*
4.2%



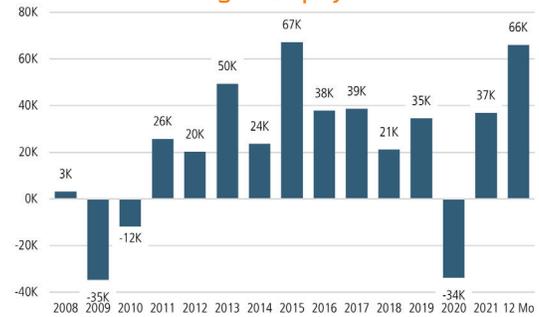
30 Year Fixed Mortgage Rate



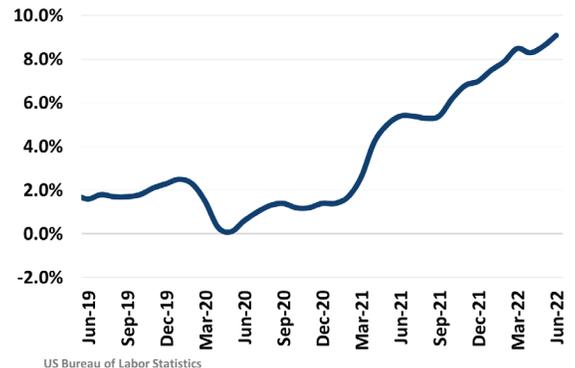
Population Growth & Total Population



Change in Employment

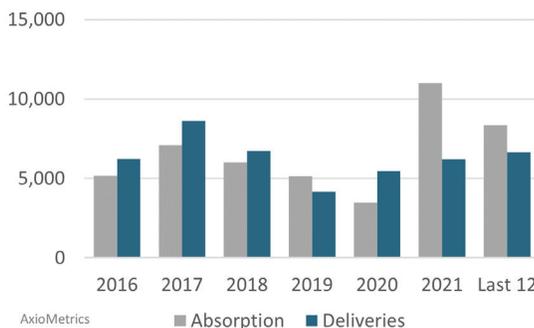


US Inflation Rate



MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

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TUCSON, AZ

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ROSEVILLE, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

LODI, CA

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ORLANDO, FL

TAMPA, FL

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