NASHVILLE MARKET REPORT MARKET INSIGHTS · 1023 9,952 \$571,932 Nashville Unemployment Rate **Annual New Home Closings** Land Advisors ORGANIZATION LANDADVISORS.COM

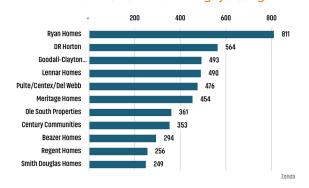




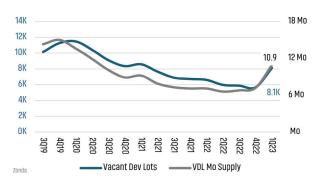
NEW HOUSING TRENDS¹



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



ANNUALIZED NEW HOME CLOSINGS

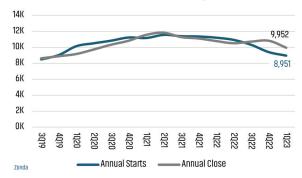


* Decline in closings due to material and labor shortates

MEDIAN NEW HOME PRICE



Annual Starts vs Closings



MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES²

ANNUALIZED SALES YTD MONTHS OF INVENTORY Mar 2022 Mar 2022 Mar 2023 Mar 2023 0.8 Mo 37.4 29.9 2.5 Mo ▼ -20.0% ▲ 1.8 Mo DAYS ON MARKET **MEDIAN SALE PRICE** Mar 2022 Mar 2023 Mar 2022 Mar 2023 \$461,620 25 Days 54 Days \$465,000 ▲ 0.7% ▲ 29 Days





ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

NASHVILLE	
/lar 2022	Mar 2023
7%	2 5%

Mar 2023 Mar 2022 3.2% 3.1% ▼ -0.1%



45K

▼ -0.2%

TOTAL NONFARM EMPLOYMENT (in thousands)

NASHVILLE

Mar 2022	Mar 2023	
1,098	1,154	
▲ 5.0%		

Mar 2022 Mar 2023 3,192 3,298

▲ 3.3%



EMPLOYMENT CHANGE

NASHVILLE

Annualized Employment Change*

TENNESSEE Annualized Employment Change*

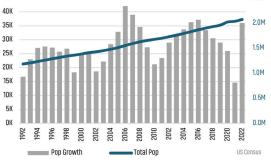


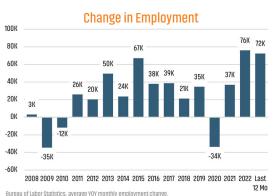
6.9%

4.6%

30 Year Fixed Mortgage Rate 7.5% 7.0% 6.5% 6.0% 5.5% 5.0% 4.5% 4.0% 3.5% 3.0% 2.5% Jun-20 Jun-21 Dec-21 Mar-20 Mar-21 Sep-21 St. Louis Fed

Population Growth & Total Population 2.5M 2.0M 1.5M







MULTIFAMILY STATISTICS

12,000 10,000 8,000 6,000 4,000 2,000 0

2019

2020

Deliveries

2021

2022 Last 12

Мо

Absorption & Deliveries

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

2017

2016

2018

Absorption

Occupancy & Rent Growth



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM









30 Offices Across the Nation

85 + Specialized Advisors

45+ Staff Professionals

\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL

ORLANDO, FL TAMPA, FL ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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