

NASHVILLE MARKET REPORT

NCM

MARKET INSIGHTS • 2023

NSI



3.0%

Nashville Unemployment Rate



8,689

Annual New Home Starts



9,157

Annual New Home Closings

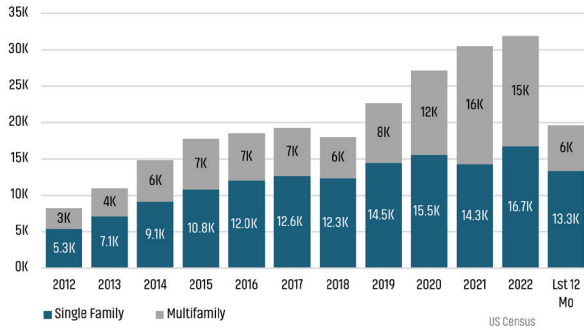


\$553,932

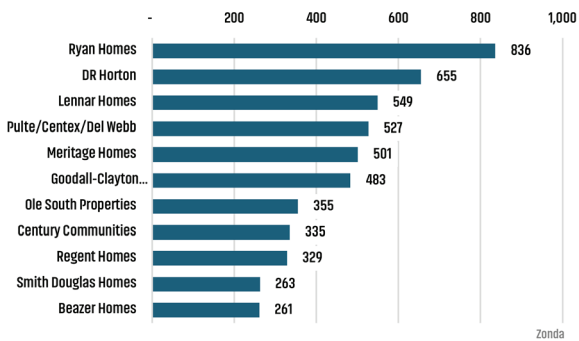
Median New Home Price

NEW HOUSING TRENDS¹

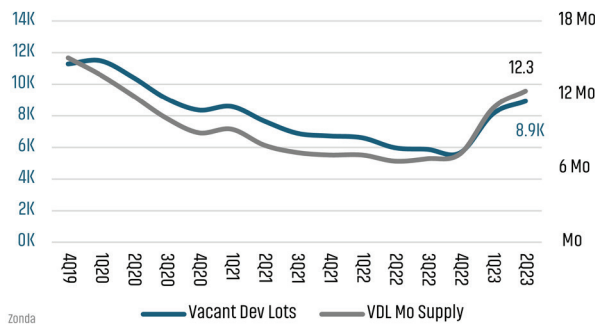
Single & Multi-Family Permits



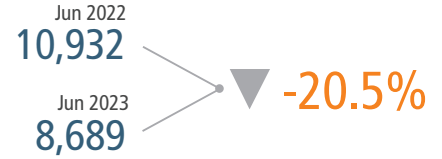
12 Month Homebuilder Ranking by Closings



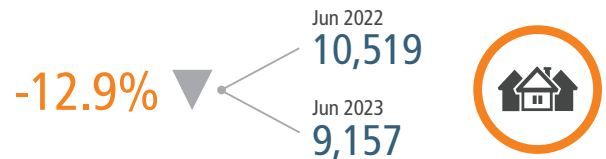
Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS

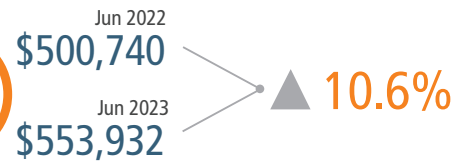


ANNUALIZED NEW HOME CLOSINGS

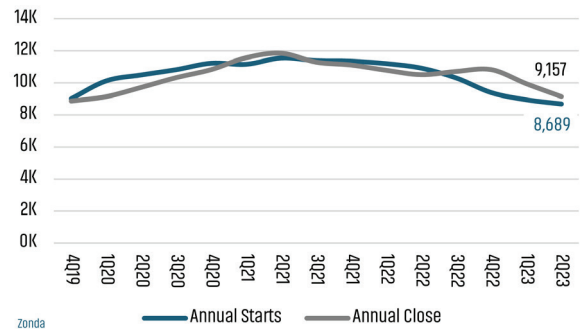


* Decline in closings due to material and labor shortages

MEDIAN NEW HOME PRICE



Annual Starts vs Closings



MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES²

ANNUALIZED SALES YTD



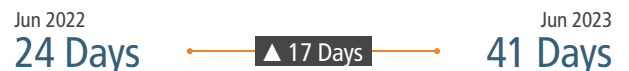
MONTHS OF INVENTORY



MEDIAN SALE PRICE



DAYS ON MARKET



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

NASHVILLE

Jun 2022	Jun 2023
3.3%	3.0%
▼ -0.3%	

TENNESSEE

Jun 2022	Jun 2023
4.0%	3.8%
▼ -0.2%	



TOTAL NONFARM EMPLOYMENT (in thousands)

NASHVILLE

Jun 2022	Jun 2023
1,116	1,167
▲ 4.6%	

TENNESSEE

Jun 2022	Jun 2023
3,235	3,323
▲ 2.7%	



EMPLOYMENT CHANGE

NASHVILLE

Annualized Employment Change*
6.1%

TENNESSEE

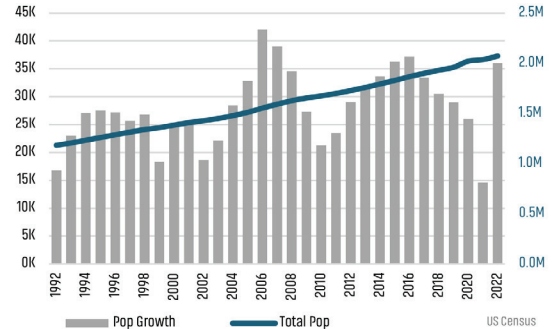
Annualized Employment Change*
4.0%



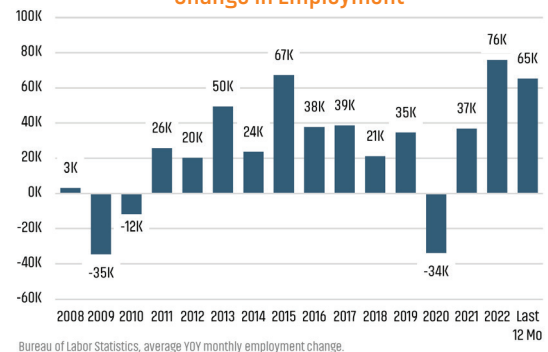
30 Year Fixed Mortgage Rate



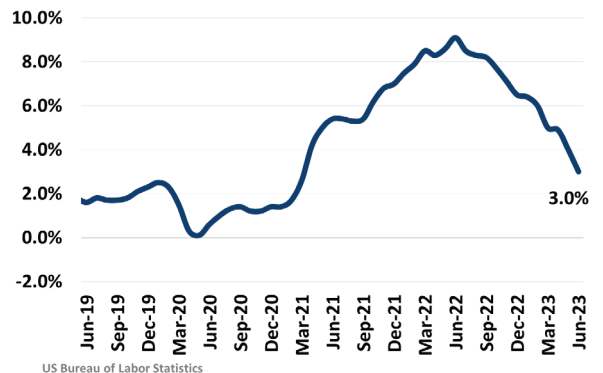
Population Growth & Total Population



Change in Employment

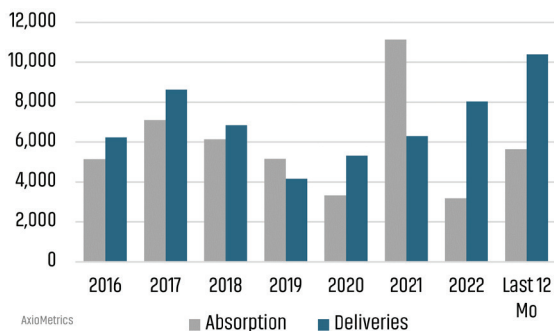


US Inflation Rate

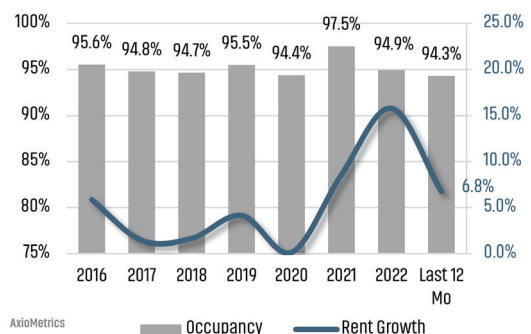


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



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

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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