

NASHVILLE MARKET REPORT

NSH

MARKET INSIGHTS • 2024



3.0%

Nashville Unemployment Rate



12.0%

YoY New Home Starts Up



3.3%

YoY New Home Closings Up

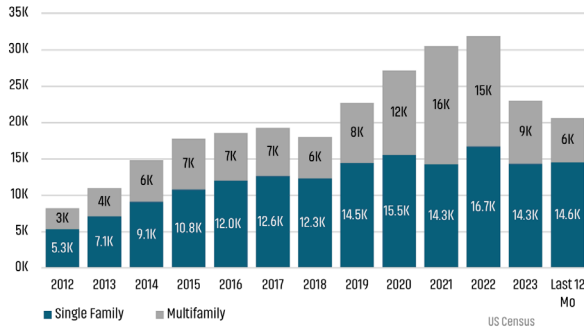


\$584,500

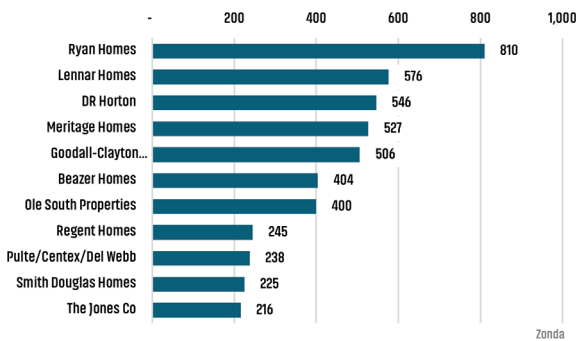
Median New Home Price

NEW HOUSING TRENDS¹

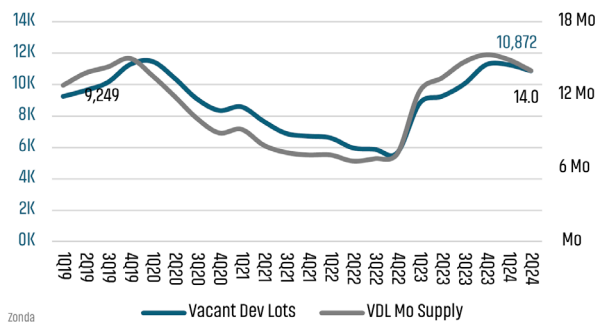
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Jun 2023: 8,308
Jun 2024: 9,308
12.0%

ANNUALIZED NEW HOME CLOSINGS



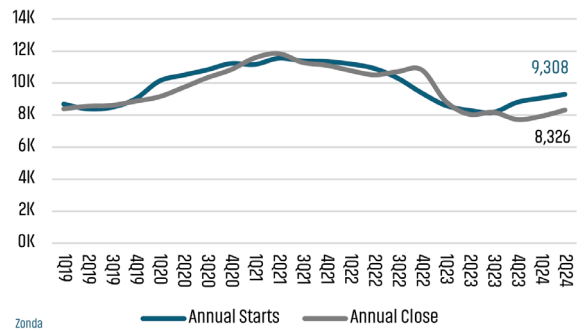
Jun 2023: 8,058
Jun 2024: 8,326
3.3%

MEDIAN NEW HOME PRICE



Jun 2023: \$554,638
Jun 2024: \$584,500
5.4%

Annual Starts vs Closings



MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES²

ANNUALIZED CLOSED SALES

Jun 2023: 27,890
Jun 2024: 26,228
-6.0%

MONTHS OF INVENTORY

Jun 2023: 2.4 Mo
Jun 2024: 3.2 Mo
0.7 Mo

MEDIAN SALE PRICE

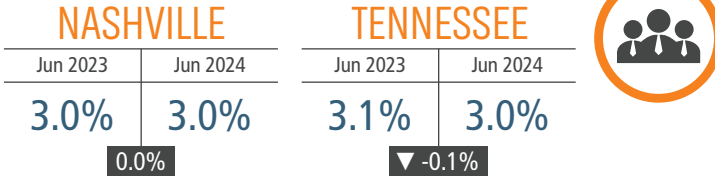
Jun 2023: \$474,900
Jun 2024: \$505,000
6.3%

DAYS ON MARKET

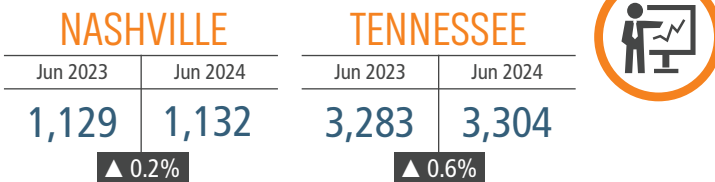
Jun 2023: 41 Days
Jun 2024: 44 Days
3 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



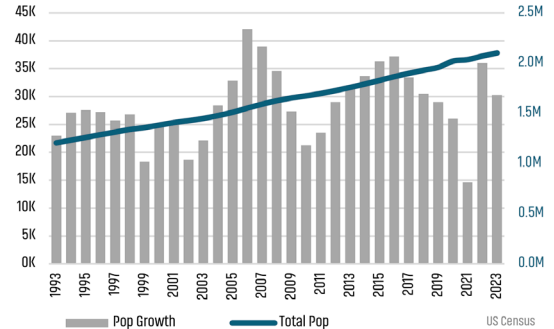
TOTAL NONFARM EMPLOYMENT (in thousands)



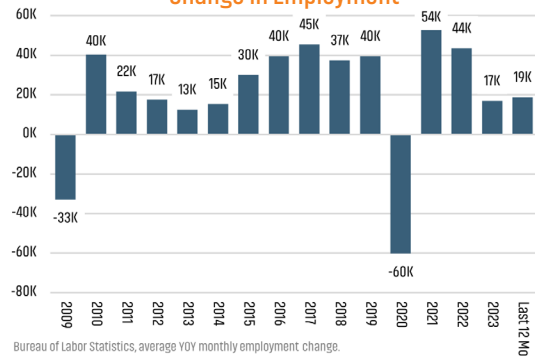
EMPLOYMENT CHANGE



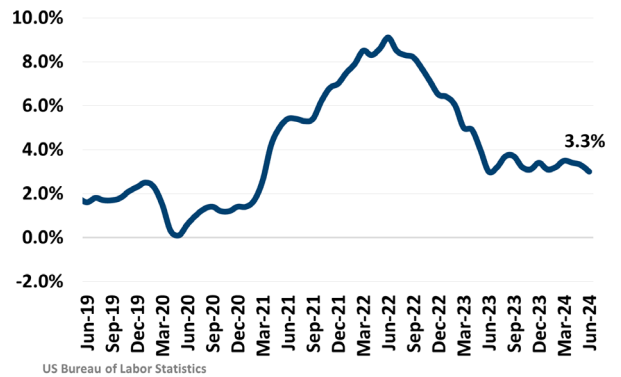
Population Growth & Total Population



Change in Employment



US Inflation Rate

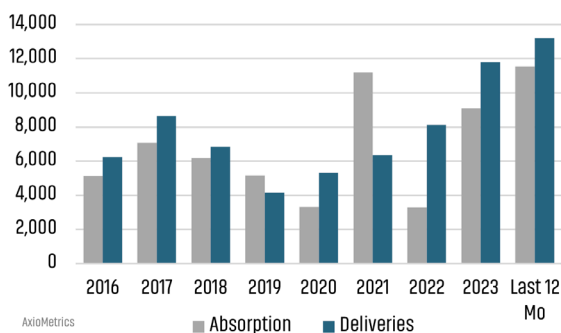


30 Year Fixed Mortgage Rate

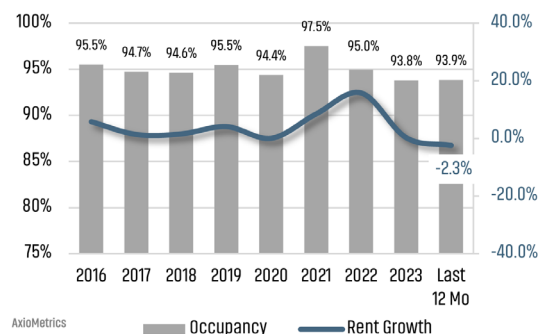


MULTIFAMILY STATISTICS

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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

Nashville Market Team

Ashley Bishop | abishop@landadvisors.com

Eric S. Deems | edeems@landadvisors.com

George Schubert | gschubert@landadvisors.com

3322 West End Avenue, Suite 610, Nashville, TN 37203

Phone: 615.845.9500

LandAdvisors.com

