

NASHVILLE MARKET REPORT

NSH

MARKET INSIGHTS • 1Q25



2.7%

Nashville Unemployment Rate



5.5%

YoY New Home Starts Up



22.1%

YoY New Home Closings Up

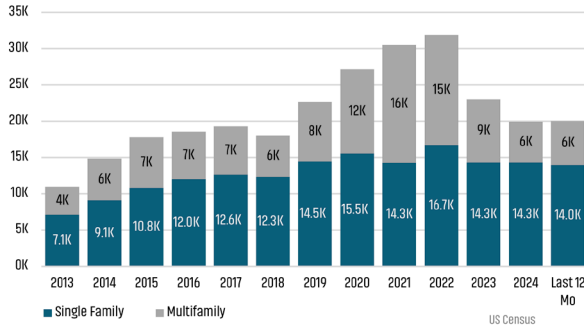


\$659,142

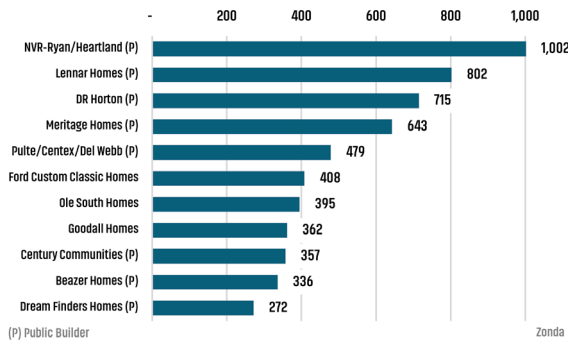
Median New Home Price

NEW HOUSING TRENDS¹

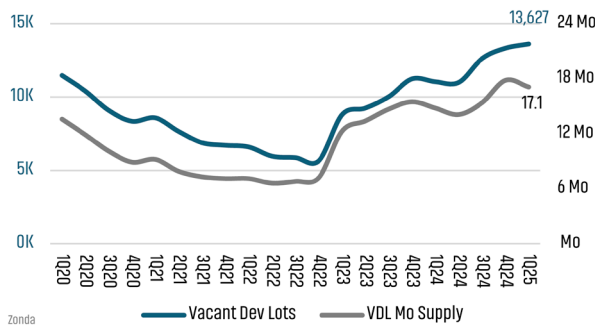
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2024: 8,976
Mar 2025: 9,468
▲ 5.5%

ANNUALIZED NEW HOME CLOSINGS

22.1% ▲

Mar 2024: 7,829
Mar 2025: 9,557

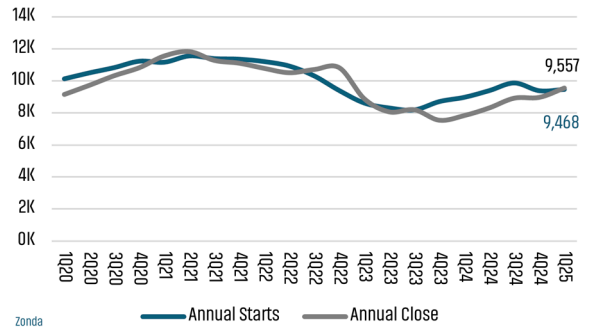


MEDIAN NEW HOME PRICE



Mar 2024: \$595,439
Mar 2025: \$659,142
▲ 10.7%

Annual Starts vs Closings



MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES²

ANNUALIZED CLOSED SALES

Mar 2024: 26,288
Mar 2025: 26,879
▲ 2.2%

MONTHS OF INVENTORY

Mar 2024: 2.8 Mo
Mar 2025: 3.7 Mo
▲ 0.9 Mo

MEDIAN SALE PRICE

Mar 2024: \$493,220
Mar 2025: \$490,000
▼ -0.7%

DAYS ON MARKET

Mar 2024: 52 Days
Mar 2025: 53 Days
▲ 1 Days

Sources: (1) Zonda (2) Greater Nashville Realtors®

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

NASHVILLE

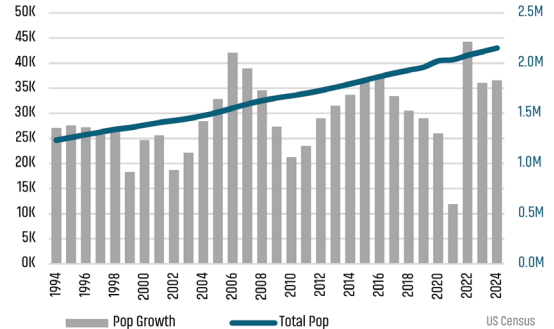
Mar 2024	Mar 2025
2.6%	2.7%
▲ 0.1%	

TENNESSEE

Mar 2024	Mar 2025
3.1%	3.6%
▲ 0.5%	



Population Growth & Total Population



TOTAL NONFARM EMPLOYMENT (in thousands)

NASHVILLE

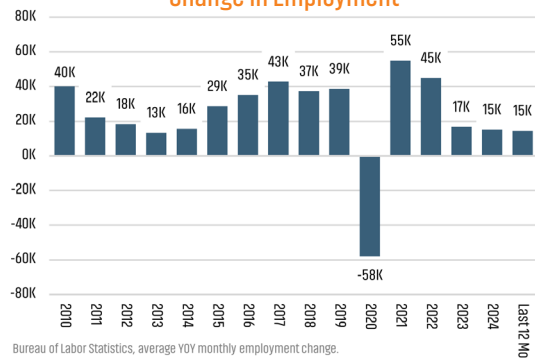
Mar 2024	Mar 2025
1,129	1,144
▲ 1.3%	

TENNESSEE

Mar 2024	Mar 2025
3,299	3,323
▲ 0.7%	



Change in Employment



EMPLOYMENT CHANGE

NASHVILLE

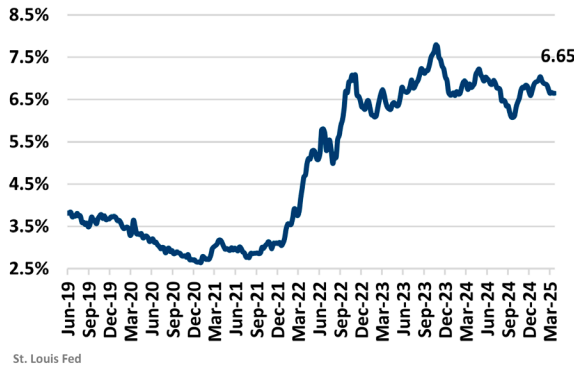
Annualized Employment Change	1.3%
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TENNESSEE

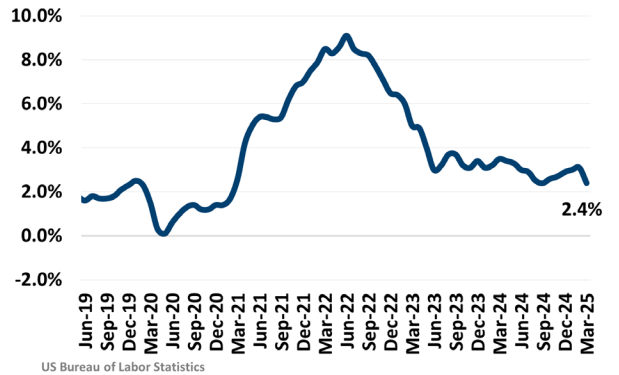
Annualized Employment Change	0.8%
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30 Year Fixed Mortgage Rate

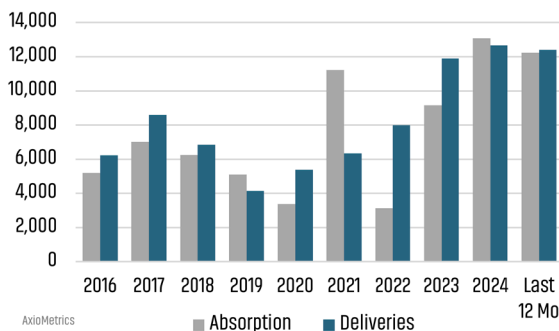


US Inflation Rate

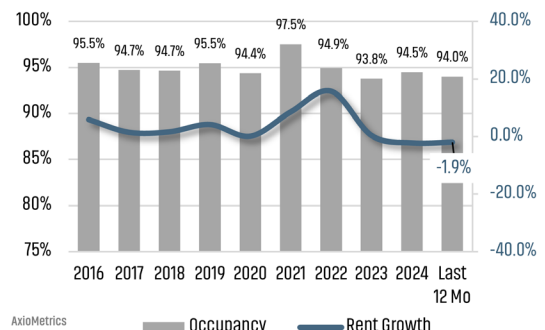


MULTIFAMILY STATISTICS

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

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

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