

# MARKET REPORT

MULTIFAMILY  
Nashville Metro Area

IPA INSTITUTIONAL  
PROPERTY  
ADVISORS

3Q/21

## Multifamily 2021 Outlook

### EMPLOYMENT:

**+5.2%**  **52,500**  
**JOBS**  
*will be created*

### CONSTRUCTION:

**3.9%**  **6,200**  
*of stock* **UNITS**  
*will be completed*

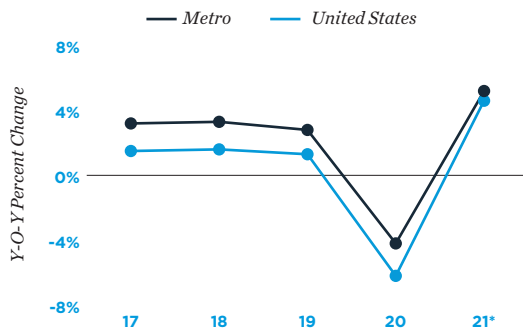
### VACANCY:

**5.3%**  **40**  
**BASIS POINT**  
*decrease in vacancy*

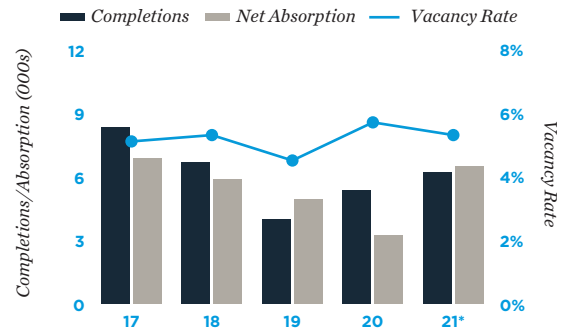
### RENT:

**\$1,312**  **5.6%**  
*per month* **INCREASE**  
*in effective rent*

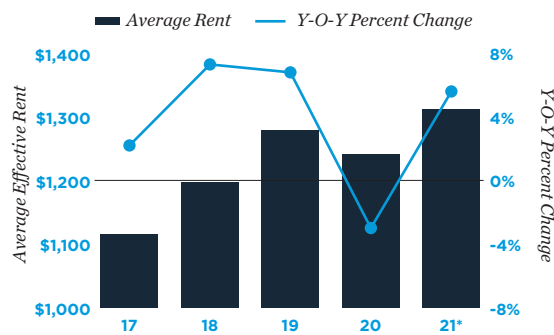
### Employment Trends



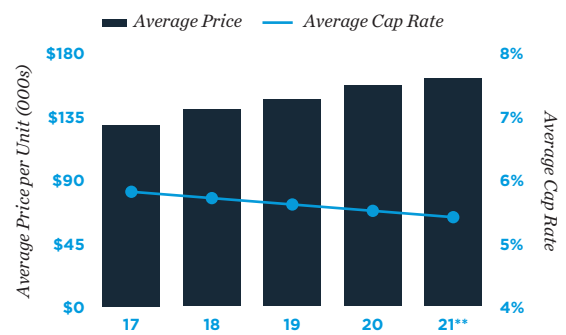
### Supply and Demand



### Rent Trends



### Sales Trends



\* Forecast; \*\* Through 2Q

Sources: BLS; CoStar Group, Inc.; RealPage, Inc.

IPA Multifamily

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Price: \$250

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPA Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc. © Marcus & Millichap 2021 | www.ipausa.com