

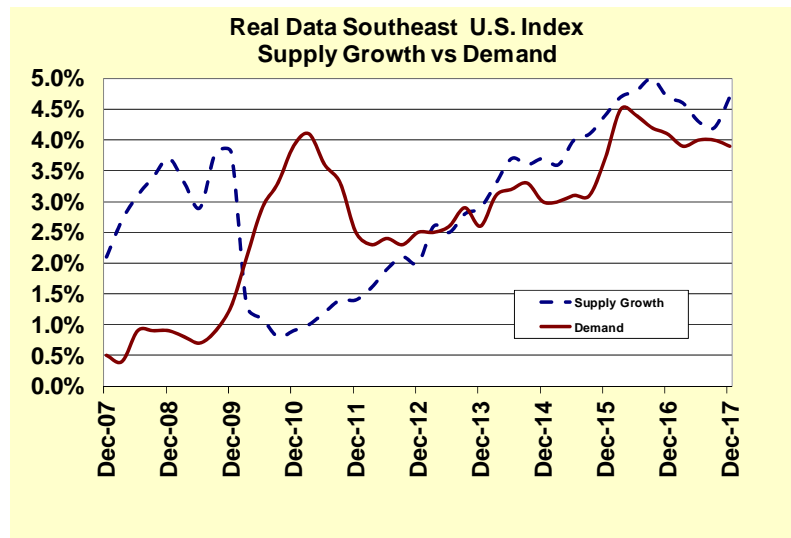
# REAL DATA

Apartment Market Research

## NASHVILLE APARTMENT MARKET UPDATE FEBRUARY 2018

Demand was strong over the past six months, however, it could not keep pace with the number of units added to supply during this time period. The vacancy rate was affected by this and rose to 7.7%. Construction continues to boom in the Nashville area with the Downtown submarket yielding the highest number of units under-construction and the Lebanon/Mt.Juliet submarket yielding the highest number of proposed units. Rental rates increased over the past twelve months bringing the average monthly rent to \$1,190.

With a large number of units projected to come online later this year, new supply is expected to exceed demand. In turn, occupancy levels are likely to remain around 92% to 93%.



Real Data publishes Apartment Reports for numerous markets in the Carolinas, Virginia, and Florida. These comprehensive reports solicit information from every conventional apartment community with at least 50 units.

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