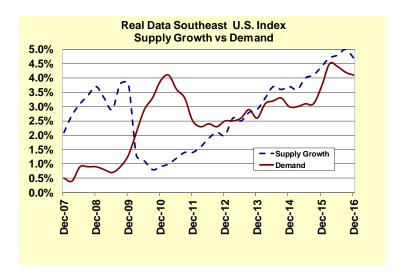


NASHVILLE APARTMENT MARKET UPDATE FEBRUARY 2017

The Nashville area's occupancy rate currently rests at 92.4%, which is down two percentage points from 94.3% recorded July 2016. Demand is unable to keep pace with the area's large influx of supply allowing vacancies to climb. Rental rates have increased by 4.1% over the past twelve months. The average monthly rent is \$1,135.

Over the next year, growth and supply will peak. Healthy demand is expected but vacancies are likely to rise due to the new supply coming online. Rents will increase at a moderate pace during this time period.



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.

For more information about the apartment reports or other market studies provided by Real Data, please call Andrea Pevey at (704) 369-2345 x102.

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SourceCD - Electronic PDF document (500+ pages) includes the Apartment Index Report's overall and submarket analysis in hard copy and electronic form. In addition, the Apartment SourceCD includes detailed community information with pictures, maps, historical rents and vacancies, floor plans, ownership, management, and sales info for each apartment community.



DataWizard - includes copies of the Apartment Index Report and SourceCD plus an interactive GIS mapping application and an excel file containing ownership, management, and five years of historical rents, vacancies, absorption, square footage and development information for each apartment community. Create customized graphs or export information into other software applications. In addition, there is a regional matrix comparing key statistics for all 15 markets covered by Real Data enabling subscribers to compare market conditions in different cities.

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